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POPE FRANCIS AND HIS CALL FOR A NEW ECONOMIC MODEL: THE ANTHROPOLOGICAL CRITERION

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Abstract: Pope Francis argues for a shift to a new economic model that is in the service of the human life and is "more attentive to ethical principles" (LS 189). He does not endorse a specific model except that he provides conditions, principles, and frameworks by which its ethos must be grounded against. As part of his pastoral approach and his vision of a synodal Church, he invites everyone to participate and contribute to this discussion because "not all discussions of doctrinal, moral or pastoral issues need to be settled by interventions of the magisterium" (AL 3). It is within this papal invitation of discoursing this new economic model where this paper aims to contribute particularly on the centrality of the anthropological criterion.

The first section explores the meaning of his articulation on economics; situating it within the economic discourse of Pope John Paul II and Pope Benedict XVI. The second section focuses on the anthropological criterion as problematized by the identification of the homo economicus as self-interested. The third section draws a theoretical framework from substantivist economics in forwarding the desired economic ethos while the fourth section provides praxeological inputs and argues that homo economicus can be prosocial when the culture that is embedded in a particular economic model is put together to nurture such ethos.

Key words: Christian anthropology, substantivist economics, human economy, Polanyi, homo economicus.

1. Introduction

Pope Francis (2015), in his encyclical letter, *Laudato Si'* (LS), provides a moral argument for a systemic shift to a new economy. He urges economics to dialogue with politics in the service of human life particularly citing the financial crisis of 2007-08 which "provided an opportunity to develop a *new economy*, more attentive to ethical principles" (LS 189, emphasis mine). He asserts the need for "*new models of progress* to arise . . ." (LS 194, emphasis mine). In his 2013 apostolic exhortation, *Evangelii Gaudium* (EG), the tone of the pope's critique is one of distrust and pessimism against a global economic system/structure that is marked by "unforeseen forces and the invisible hand of the market" (EG 204) and that which promotes an "impersonal economy lacking a truly human purpose" (EG 55). Worth noting herein is how the papal articulation from EG to LS has subtly changed from a strong critical stance against the prevailing global economics to a condemnation of the same and a definitive call for a new economic model. In a letter dated May 1, 2019, addressed to young economists and entrepreneurs who were gathered in Assisi, Italy for the event "Economy of Francesco", the pope reiterated his criticism of the global economic structure and recalled his desire "to set in place a *new economic model*" (Francis 2019, emphasis mine).

Francis however does not name this new model except that he provides conditions, principles, and frameworks by which its *ethos* must be grounded against. He lays it as an invitation for all others to participate in an open discussion because as he puts it in his 2016 post-synodal exhortation, *Amoris Laetitia* (AL), "not all discussions of doctrinal, moral or pastoral issues need to be settled by interventions of the magisterium" (AL 3). For Gaillardetz (2016), this is characteristic of Francis' pastoral magisterium, which is marked by doctrinal humility that "does not claim to have all the answers nor . . . provide[s] definitive solutions to every controverted issue." It is within this magisterial disposition and papal invitation that this paper's intention is situated in - an attempt to contribute to the discussion.

The paper aims to explore Francis' articulation on economics and the value he has placed on the human person and environment when calling for this "new economic model" and how it may be further nuanced when analyzed, however cursory, within the economic discourses of his two predecessors - Pope John Paul II (1991) in his *Centesimus Annus* (CA) and Pope Benedict XVI (2009) in his *Caritas in Veritate* (CV) - who have also placed utmost importance to Christian anthropology as the underlying *ethos* to any economic system. But is the human person within market system-structure, a *homo economicus*, capable of nurturing a "culture of communion based on fraternity and equality" (Francis 2019) when "[t]he

first principle of Economics [sic] is that every agent is actuated only by self-interest" (Edgeworth 1881, 16)? Hereon, the paper proceeds to a nuanced articulation of the challenge posed by a self-interested homo economicus and argues that he/she can be prosocial when the culture that is embedded in a particular economic model is put together to nurture such *ethos*. Taking a cue from Polanyi's ([1944] 2001) substantivist claim that "[i]nstead of economy being embedded in social relations, social relations are embedded in the economic system," (77) the argument for a new economic model that can (hopefully) satisfy the conditions set forth by Francis rests on the suitability of the base (context) to establish a culture and support intersubjective (market) relations. With hope of contributing to the discussion, the paper ends with an endorsement of economic alternatives not as an embodiment of any grand economic system/structure but as legitimate moral responses to the call for a new economic model.

2. The "economics" of Pope Francis: What does his call for a new economic model mean?

Generally regarded as an encyclical on the environment, the call Francis explicated in *LS* must be largely understood within the entire discourse of what he refers to as an "economic ecology" where environmental protection is "an integral part of the development process and cannot be considered in isolation from it" (*LS* 141). He looks for solutions to the problems posed by the global economic system/structure which is prevailed upon by the tendency "to promote extreme consumerism in an effort to sell its products, [where] people can easily get caught up in a whirlwind of needless buying and spending" (*LS* 203). The appropriation of market *ethos* within the entire cosmos of the environment - placing market behavior in service of environment care and protection - is a continuation of the uninterrupted discourse of papal articulation on economics. John Paul II raises the problem of consumerism where human beings' desire for having rather than being displaces the value of the environment as merely instrumental. "In his desire to have and to enjoy rather than to be and to grow, man consumes the resources of the earth and his own life in an excessive and disordered way" (*CA* 37). That at the deepest level of environmental destruction is an "anthropological error" where "[m]an thinks that he can make arbitrary use of the earth, subjecting it without restraint to his will, as though it did not have its own requisites and a prior God-given purpose . . ." (*CA* 37). Benedict XVI addresses this "anthropological error" by demanding "human beings [to] legitimately exercise a *responsible stewardship over nature*, in order to protect it, to enjoy its fruits and to cultivate it in new ways . . ." (*CV* 50).

While Francis does not exactly endorse or name a specific system/structure for this new economic model, what is evident is his strong aversion to the prevailing global economic system/structure - the *laissez-faire* (free market) capitalism. For some scholars, this hostile disposition of Francis is something that stands out as *peculiar* when read particularly within the papal teachings of his predecessors. Yuengert (2017) exclaims, "Where his predecessors warned of the danger that markets might overrun culture and political control, Francis asserts that they have in fact done so. As a result, he pays less attention to the role of markets in a healthy social order and more attention to their bad effects in an unhealthy social order" (349). Gregg (2015) has a more critical view of Francis' anti-(free)market sentiments accusing the pope of oversimplifying free-market economics as inherently incompatible with environmental care and protection. "It is untrue, for instance, that being in favor of free markets means that you're necessarily unconcerned for the environment and obsessed with profit." He believes that Francis' flawed ideation of capitalism is based on how he was a witness to a kind of dysfunctional capitalism in his home country of Argentina where for over the past several decades the economy has deteriorated into cronyism embodied in Peronism (Gregg 2017). While Gregg (2017, 367-69) believes that Francis' affection for the poor and periphery is sincere and his *teologia del pueblo* ("theology of the people") is not Marxist but populist, he, however, asserts that populist movements have not been successful in addressing material poverty of people.

It must be noted however that the criticisms hurled by both Yuengert and Gregg are not without any vested ideological suppositions. Their agenda to infuse morality in market dynamics is situated within a neoconservative ideology that glorifies free-market capitalism and attacks socialism/communism while forwarding the brand of American capitalism as the optimal variant of free-market economics that can cultivate Christian ideals and values. One of the most popular figures in neoconservatism is Michael Novak ([1982] 1991) who in his book, *The Spirit of Democratic Capitalism*, provides a framework for democratic capitalism that he asserts is compatible with Catholicism and in defense against the utopian challenges of socialism. What is confounding is how Novak is credited by his followers to have significantly influenced John Paul II's encyclical *CA* particularly on how the pope appears to endorse the free market economy but after careful analyses, this claim is said to be unfounded and a case of misreading by the neoconservatives (Russell 2020; Whitmore 2001). Their error is when they understand a part of the truth as the entire truth. Novak's and his followers' basis for such misconstrued supposition rests on par. 42 of *CA* where John Paul II answered the question of the moral legitimacy of capitalism as an economic model to be proposed for countries especially after the fall of Communism.

Clark (2015) insists that John Paul II does not have any intention to offer an economic model because it is not the role of the Church (130). What the Church's task is to offer "a careful reflection on the complex realities of human existence, in society and in the international order, in the light of faith and of the Church's tradition" (John Paul II 1987, 41). John Paul II may not have condemned capitalism in its form then and argues for a strong juridical control by State (politics) over the market to not allow the latter to run its course unregulated. His endorsement of capitalism, if indeed it is, is not without qualification and condition. He is very much aware of the dangers of capitalism and emphasizes the need for it to be circumscribed in the service of human freedom and the common good.

Given the global financial crisis of 2007 that ushered in the 2008 great recession, Benedict XVI proffers for a "new way of understanding business enterprise" (CV 40). His call however is not as strongly worded as Francis' and the collapse of the global economic system/structure that "caused millions of people to lose their savings, their jobs, and their homes" (History.com 2017) in the aftermath of 2007 has contributed to this subtle but significant shift in papal articulation on economics. From John Paul II's reservations on the free market economy to Benedict XVI's rethinking of a new way to do business and eventually to how Francis *categorically* calls for a new economic model because the prevailing system/structure only creates an "economy of exclusion and inequality... that kills," (EG 53) it is noticeable how the paradigm has shifted over time. It is also crucial to situate Francis' call within this evolution in papal teaching because "pastoral contexts shift over time and new insights emerge..." (Gaillardetz 2016). Citing Duffy's (2015) qualificatory explanation to instances of definitive papal utterances like when Francis calls for a new economic model, he believes that it is "not an oracle[s] providing new information, but adjudication[s] at the end of a wider and longer process of doctrinal reflection, consultation, and debate, often extending over centuries." Lest Francis' call be misconstrued as a radical rupture from the Catholic social thought that formally started with Leo XIII's *Rerum Novarum* in 1891, it is, in fact, a validation of his pastoral magisterium that has concluded "tradition's lively engagement with a particular question, not preempt its consideration" (Gaillardetz 2016). After all, "truth is the daughter of time" (Newman 1989, 47)."

As the tone and texture by which each papal magisterium has delved with (free market) economics may differ over time, mainly due to changes in economic environments, the hermeneutic principle has never changed - the primordially of the human person who is situated within a sociocultural framework that embeds any economic structure. This is the essential ideation that must characterize the *ethos* of an economic model; that anybody who would attempt to offer a response to Francis' call cannot but include a sound anthropological foundation.

Gaudium et Spes (GS) speaks of the human person as "... the source, the center, and the purpose of all economic and social life" (GS 63). John Paul II regards the person as the subject of economic activity (Coronado 2011). Benedict XVI warns political entities that in every economic agenda, "the primary capital to be safeguarded and valued is man, the human person in his or her integrity" (CV 25). Francis has a more nuanced take on the primordality of the human person as he places humanity with nature and in the context of ecology. For him, it is never enough, let alone ethical, to proffer an economic system that is founded on an *absolute* appreciation of humanity without any recognition of its potential flaws and limitations, especially when ideologically masked. "There can be no renewal of our relationship with nature without a *renewal* of humanity itself. There can be no ecology without an *adequate* anthropology" (LS 118, emphasis mine). While no economic agenda must be detached from humanity, the human being cannot just "declare[s] independence from reality and behave[s] with absolute dominion . . ." (LS 117).

Since the criticism levied against socialism is its unsound anthropology when it "considers the individual person simply as an element, a molecule within the social organism . . . completely subordinated to the functioning of the socio-economic mechanism" (CA 13), the failure of capitalism according to Francis is not so much structural as anthropological. He particularly refers to it as the "misguided anthropocentrism" that when "human beings place themselves at the centre, they give absolute priority to immediate convenience and all else becomes relative" (LS 122). The danger of capitalism is not so much the lack or absence of regard to human individuals as the inordinate desire for human power which "sees everything as irrelevant unless it serves one's own immediate interests" (LS 122). It is marked by extreme individualism that "denies our dependence on God's love for our very existence, which denies real human freedom, and which denies the social nature of the human person and the communal nature of happiness and salvation" (Clark 2015, 129). Adequate anthropology among all else is one that is open to others with each of whom identified as "a 'thou' capable of knowing, loving, and entering into dialogue" (LS 119). Hence, the call for a new economic model begins with a renewal of humanity "which will enable the modern man to find himself anew" (CV 51).

The mark of adequate anthropology zeroes in on the capacity of the human person to enter into dialogue, relationship, and communion with the rest of nature because "everything is connected" (LS 91) and "everything is related" (LS 92). If particularly understood within the dynamics of market environment, the basic question that merits further nuance is how can a homo economicus who is understood as self-interested be capable of entering into a genuine interpersonal relationship and participating in an economic ecology based on fraternity and equality"?

3. The self-interested homo economicus within a socioculturally-embedded market

Who is the homo economicus? Taking a cue from Adam Smith's *Wealth of Nations*, he/she is the maximizing individual who cares nothing but his/her self-interest and utility. "It is not from the benevolence of the butcher, the brewer, or the baker, that we expect our dinner, but from their regard to their own interest. We address ourselves not to their humanity but to their self-love, and never talk to them of our own necessities but of their advantages" (Smith [1776] 1981, 19).

Given the egocentric character of the homo economicus, is he capable of altruism, empathy, or compassion? It would seem on such prejudicial account that the degree to which this individual could act as if to show prosociality is proportionate to the amount of benefit he would gain in return. The baker's dedication to his profession and skill has provided his consumers the most delectable pastries for their sophisticated palates. The brewer has spent a great deal amount of time and expertise perfecting the process of creating beer, from choosing the right ingredients to fermenting and distributing it. The butcher is perceived as intimately connected with the meat he sells; from telling which certain meat cut suits a particular dish to knowing how best to cook it. One would certainly be impressed by their commitment to the profession and the eminence of their labor but all these come with a hefty price tag. The customer is not only paying for the quality of the food or the drink they are enjoying but also for the skills and craftsmanship of the savant. The initial thought would render an impression that the savant is primarily and fundamentally motivated not by genuine care and service for the customers but by his resolute and purposeful drive towards profit and self-gains. While profit is fundamentally claimed as the driving force for any business success, it is argued that any attempt to dismiss care, compassion, trust, honesty, and interpersonal values on the part of either the vendor or the customer is not at all conclusive and may be a case of over-simplistic generalization.

For Marshall (2001), Smith's self-interested individual is also capable of sympathy as an ethical foundation for rational behavior in the market (295). Insofar as Smith is concerned, there are two senses by which self-interest must be understood - self-interest as selfishness and interest of a self. The former is classified as "narrow" self-interest while the latter is understood as an "enlightened" self-interest or self-interest "rightly understood" (Finn 2006, 58). Be it narrow or enlightened, value assumes that every behavior of the homo economicus is self-interested. Batson (2011, 33) speaks of several categories where self-interest may be enlightened and one of them is the self-categorization ideation where the

group identity is more pronounced than the self as an individual. Here, the individual performs for the group because he identifies himself as a member of the group above all else. It is "not me or thee but we" (Turner 1987, 83). Macaraan (2014) argues that while self-interest is lodged in the operational dynamics of the homo economicus, "the normative character of self-interest rests not on its abstract definition alone but on its *phenomenological manifestation in context*" (148, emphasis mine). Lest one may fall to oversimplification, the self-interested behavior of the homo economicus is to be critically understood within its empirical world. Finn (2006) posits that "the moral dimension therefore of a self-interested act... should be seen as always *in context*" (148, emphasis mine).

At Tsukiji market in Tokyo, Japan, when a customer would look for an ideal form (*kata*) for tuna, it would require help from connoisseurs (*mekiki*) who are no less than the fish vendors (*naka-oroshi*) themselves. These *naka-oroshi* are highly skilled in cutting and trimming tuna than anybody in the world but what stands out is their reputation for culinary authenticity and reassurances of safety and purity of the product (Bestor 2001). They would not risk the trust they earned from their customers in the name of profit. They would even go as far as honestly advising their customers against buying their fish if there is even the slightest blemish and imperfection. "The outward form of the product must be perfect since imperfection outside may signal imperfection within" (Bestor 2001, 87). In a 2020 NHK documentary film, Tanaka Masayuki, a *naka-oroshi*, explains the reason behind the utmost importance placed on customer satisfaction before profit. For him, many Japanese would only go and dine in an expensive sushi restaurant maybe once or twice a year to celebrate birthdays or anniversaries so they must enjoy their sushi experience and gain the best value for their hard-earned money. While the Tsukiji price tag for its seafood is still relatively costly, the aim for profit, it seems, is treated secondarily or even inconsequential to the desire to satisfy and honor the trust of the customers.

The economic person in the Tsukiji market presents a conundrum to the established discourse of the homo economicus as strictly rational and calculating. The grave mistake of market liberalism, according to Polanyi ([1944] 2001) is when it subordinates human purposes to the logic of an impersonal market mechanism (xxxviii). For him, there is a substantivist meaning to economics as well; one that is governed not by rational decision-making but by sociocultural presence and interaction of human persons. He speaks of the market as embedded with social networks and relations. "Instead of economy being embedded in social relations, social relations are embedded in the economic system" (Polanyi [1944] 2001, xxiv). Any economic system, large and small, is historically defined and culturally-embedded. This sociocultural embeddedness is also echoed by Benedict XVI, "that the market does not exist in the pure state. It is shaped

by the cultural configurations which define it and give it direction" (CV 36).

Francis' call for a new economic model is not situated in a vacuum. It is much better to treat it primarily as a call for people to acquire cultural dispositions (*habitus*) that can engender economic transactions and eventually a model that can fit the criteria or vision set forth by Francis' call. Without any intention of oversimplification, the call for a new economic model does not start with an establishment of an economic system/structure that may (re)define peoples' socio-cultural praxis but it begins with the readiness of every individual to construct and maintain a culture that will eventually support an economic system/structure that responds to pope's call.

It will emerge from a cultural praxis; one that is from the ground, the grassroots, and not from above or from the powers that be. Pilario (2007) argues that with any attempt to understand the hegemonic narrative of the dominant, in this case, the global economic system/structure, it is crucial to bring the "analysis back to the rough ground where people struggle to survive" (52). Since no local community is free from any impact by global flows, these peoples' daily stories of survival are narratives of resistance, although "informal, often covert, and concerned largely with the immediate, de facto gains" (Scott 1985, 33).

Three important things emerge in the analysis of Francis' call concerning the homo economicus: 1) that his/her self-interested nature must be always understood and nuanced within the *context* that it is employed, manifested, and demonstrated; 2) that it is essentially dependent upon the kind of *sociocultural framework* that can be conducive enough to support an enlightened self-interested *habitus*, and 3) that *local and grassroots-level communities* and their socio-cultural normative may provide insights and examples towards structural transformation.

4. The cultural construction of economics

Aside from the highly formalized conception of economics as rationally determined in terms of maximization of utility in the name of profit, markets are also theorized as social creations in which cultural elements influence economic dynamics and processes. This culturalist view of economic behavior reinforces the social agents as alive, dynamic, and engaging in the culturalization of economics (or "economization" of culture). In *The Great Transformation*, Polanyi proposes a substantivist meaning of economics that emphasizes not much on the maximization of utility but the broader sense of household 'provisioning'. A certain farmer, for instance, may opt to sell his harvested crops to a certain market vendor at a relatively lower price despite offers of higher buying price from other vendors of the same area. While irrational if based on the

standard of formalist economics, such a decision may have been based on non-market values like kinship and familial bonds. Besides, the farmer may in certain circumstances give a part of his harvest to a friend's or neighbor's family out of sheer generosity, not for profit but as an act of friendship or solidarity. That beyond or alongside economic considerations of profit, utility, and material gains, there exists kinship, friendship, and other intangibles circumscribed within a (rational) decision in a marketplace.

The purpose of a culturalist perspective on economic systems is to precisely highlight the fact that within the framework of economy and economic thinking lie older and broader cultural sedimentations or foundations. A certain economic practice/behavior/complex may have been both culturally constitutive and constituted. Different economic systems result in a certain cultural praxis since an economic system is formed out of cultural cosmologies.

Substantivist economics recognizes the non-market entities (religion, politics, and kinship) to play a role in economic exchange and process. Its emergence and the consideration of pre-modern values and kinship as cultural components in some of today's economic exchanges reveal that not everything about economics is defined or determined by the formalism of mainstream neoclassicism; there is such a thing as a culturalist perspective on economics.

Culture is a powerful paradigmatic component in any study of economics. The system/structure that governs the free market dynamics is grounded on mathematized formulas and equations – calculations that are often indifferent or inattentive to a human person's needs, concerns, and subjective dispositions. When stockbrokers and investors, for instance, look at the large electronic board bearing numerical configurations of various companies, all they see are numbers in either green or red indicating corresponding valuations known to them alone as stock portfolio gain or loss. And as they scour for promising profit opportunities, they rely on chart tickers based on computer-generated graphs and symbols. Nowhere in this intricate web of numbers and algorithms is a human face or a life story of a poor man whose state of poverty is somehow caused and further sustained by the invisible and taken-for-granted system/structure circumscribed and nurtured by free-market capitalism. It is therefore important not to ignore the other side of economics – its cultural paradigm where the environment is more conducive towards the moral legitimacy of a human economy.

5. The economic alternatives as response to Francis' call

Benedict XVI acknowledges the more active presence of the so-called 'economic alternatives' which he referred to as the "civil economy" and

the "economy of communion" (CV 46). The pope regards such as a middle player between the conventionally-regarded two dominant players in mainstream economics (the private enterprise and the State). While not ignoring profit, these economic initiatives are more concerned with human and social goals with profit as merely its means towards achieving a more humane market (CV 38). Francis stresses the power of local initiatives to effect significant social and cultural change, "while the existing world order proves powerless to assume its responsibilities, local individuals and groups can make a real difference" (LS 179). Even the former chief economist of the World Bank, Joseph Stiglitz, who is also a Nobel Prize laureate reiterates that the current system does not work in terms of putting people first and there is a need for "an alternative economic system and alternative globalization" (Glatz 2020). For Miller (2010), he outlines the moral legitimacy of these alternatives as a valid response in lieu of the destructive perils brought by the dominant economy.

The culture is the battleground yet for a long time, the Church has not creatively dealt with culture particularly in terms of Her mission of evangelization. It was only since Vatican II that "evangelization has to include a new and ambitious goal—the Christian transformation of culture in its many senses" (Gallagher 1997, 37). More like a revolution, a cultural revolution, the emergence of non-standard economic alternatives highlights the potential power embodied in peoples' capacity to rethink and redo some of the existing thoughts and activities that have been imposed and enforced by dominant system/structure (Hart, Laville and Cattani 2010, 6). Acknowledging that development models have crumbled, alternatives have sprouted up in the rubble (Chambers 1997, 188). Within the cosmology of substantivist economics, human persons' capacity to decide and determine their economic activities and behavior is not only strictly limited within rationalized calculations but is also mediated by non-market values like friendship, kinship, community belongingness, etc.

6. Conclusion

The paper would like to believe that Francis' call for a new economic model is not as radical as it may be initially thought of because nobody can behave without any self-interest and that the existing market system/structure that prevails in the current world order is unlikely to disappear. Understood within a hermeneutic of continuity, Francis' call is a stronger and more resolute assertion of the pronouncements of the popes who have come before him. More like "a doctrinal directional arrow than a doctrinal stop sign" (Schatz 1996, 167-68), his call is an invitation to participate in the discussion because the Church listens. After all, the

Church does not arrogate Herself to having a solution to every problem (GS 33). John Paul II may have conditionally endorsed capitalism in CA; Benedict XVI could have strongly condemned capitalism in CV; and Francis should have named a new economic model in LS but Rahner (1983), as quoted by Gaillardetz (2016), reminds everyone that magisterial statements are not endpoints or conclusions that need to be repeated and defended but are continually evolving and the future results unforeseen (62).

While the Church acknowledges Her limitation (and humility) of not having the solution to every problem, She is very much aware of Her duty to provide moral and religious principles to somehow shed light on humanity's dark paths (GS 33). Despite the lingering question as to what this economic model is exactly, Francis has mentioned several principles to define its *ethos*. Among all else, it is the anthropological foundation that this paper chooses to delve with. The anthropological criterion is specifically defined by the term, "adequate" which is understood within the Aristotelian sense of the golden mean - neither misguided anthropocentrism that operates within the ideation of man's absolute dominion over creation nor a total disregard to the special value of human beings. The call for a new economic model is a call to empower local initiatives towards the formation and development of economic alternatives that may not at all replace the prevailing global economic order but may at least offer a critical challenge to the hegemony of the dominant. When before, every papal articulation on the subject of economics usually discourses within the continuum from Left to Right ideology (Mueller 1992), Francis' call and the way to examine it must go beyond this binary opposition and acknowledge the inherent beauty and value embodied in small, local, grassroots-level, and communal economic initiatives.

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