

CHRISTIANS FOR FREEDOM:

LATE SCHOLASTIC

ECONOMICS

By ALEJANDRO A. CHAFUEN

Foreword by MICHAEL NOVAK

Ignatius Press, 15 Harrison Ave., New York, NY 10528;  
208 pp.; \$12.95, paper; 1986.

It takes a bright mind, and a solid education in all that is true and good and specific about men and their economy. But most of all, to develop Catholic economics, it takes a mind which is not hampered by the intellectual, cultural, and affective luggage and symbolism which protect sinful lifestyles. Such a mind could reside in the thick skull of a “noble savage”, but the odds are much better that it sits between the frontal and occipital of a genuine Catholic saint.

*Christians for Freedom* talks about these saints and their followers, and delights in presenting the reader with the freshness, power, and novelty of what they had to say. Michael Novak's Foreword is baked in a glee, which is also most contagious. The bottom line is the teachings of this book are hundreds of miles above the latest bishops' Pastoral in its conclusions as well as in wisdom displayed.

The highest star in the firmament of our saints and scholars of the economy is St. Thomas Aquinas. He is the powerful (again, truly powerful because unstained) mind who could study the Fathers of the Church on one side and the Greek philosophers on the other, and, in spite of pressures within the Church and the culture of his time, merge the elements of truth obtained from both sources into a harmonious whole.

St. Thomas basically covered all the subjects that should be of interest to an honest person. He thus managed to be the first to say some simple truths about everything, and more particularly about economics. That

a scholar can say how these truths could be put together does not diminish the merit of St Thomas. He still was the first one to utter them. One proof: he created a following. Another: even though St. Thomas was not the first “scholastic”, all the other names mentioned in Dr. Chafuen's book were commentators of St. Thomas, or commentators of commentators of St. Thomas, including those who produced impressively comprehensive studies on their own, like St. Antoninus' own *Summa Theologica and Summa Moralís*.

Aquinas' first economic commentators were italians and Dominicans, including St. Antoninus, St. Bernardino of Siena, and Cardinal Cajetan (the man who “made” Luther by spelling out the heresies the former Catholic monk was professing, heresies which Luther gratefully acknowledged). In that sense, it is not surprising that the first center of Thomistic study in Spain was the Dominican University of Salamanca, where Domingo de Soto, Martin de Azpilcueta, and Domingo de Banez all taught.

But the point Dr. Chafuen wants to make is to reinforce the notion that “Hispanic scholastics” is the true name of those who completed the forging of the strong economic tools that the Church offered the secular world. Other Religious orders were represented besides the Dominicans in Spain: the Augustinians, the Franciscans, and especially the Jesuits with names like Luis de Molina and Francisco Suarez whose fames reverberate to our day. Neither was Salamanca the only center of Spanish scholasticism.

In addition to explaining the position of these scholastics on the major economic subjects of private property, public finance, the theory of money, value, price, wages, profits, and banking, *Christians for Freedom* underscores that these positions, are all in favor of economic freedom and are very skeptical of the wisdom of the state in economic matters, thus very reticent to grant the state much power in these affairs.

Another bonus to be enjoyed in the book is the exposition of the contribution of the Thomists and Hispanic scholastics on the thinking of the fathers of “classical economy”, including Adam Smith and the Scottish school, the French school and the Physiocrats, and the Austrian school with Schumpeter, von Mises, and Hayek.

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Not only should Dr. Chafuen's book be read by all who are supposed to understand something about economics, that is, most people who are empowered to vote, but it should be required reading in all Catholic schools of business throughout this nation and others. Enough nonsense has been vented about economic matters within the Church. It belongs to a responsible Catholic laity to understand that either Catholic economics should be built upon the work of these scholastics and their followers, including Adam Smith, Schumpeter, and Hayek, or a thorough, scholarly refutation should be brought against their writings. Those who bring these

refutations should also be ready to debate the basic assumptions on human nature and society developed by St. Thomas.

We all should be grateful to Fr. Fresslo and Ignatius Press for publishing this book. But now that we have a true Catholic blueprint for the design of society from the point of view of sound economic principles, we also need a blueprint of true Catholic behavior for the development of individual souls in the context of sound management principles.