**SUGGESTED PERSONALIST ECONOMICS RESEARCH QUESTIONS**

**April 17, 2015**

**1. What are the essential differences between the human *individual* and the human *person*?**

**2. In terms of time and place, where did the term “homo economicus” originate?**

**3. Why does traditional economic theory regard human cooperation as inherently collusive and therefore a zero-sum or even negative-sum activity?**

**4. Why does traditional microeconomics not address the difference between human *need* and human *want*?**

**5. Is it accurate and meaningful for traditional consumption theory to speak of *unlimited***

**wants ?**

**6. Why are *limits* to consumption, work, and leisure necessary? Where do such limits**

**originate?**

**7. Compare and contrast personalist economics and Sen’s capability approach.**

**8. What is the connection between human material well-being and integral human**

**development?**

**9. Since markets are a way of thinking about fundamental human economic activities, why does traditional economic theory use the language of *physics* -- equilibrium and disequilibrium -- to represent how those markets work?**

**10. Why does Milton Friedman argue that the *only* purpose of the firm in a market economy is making profits? Is he right?**

**11. What is the role of leisure in economic affairs? Is it accurate and sufficient to define**

**leisure as time spent not working?**

**12. Do economic agents *always* maximize net personal advantage?**

**13. Why do some traditional economists refer to the economic agent as a “rational, self- interested calculating *machine*”?**

**14. Why does traditional economic thinking define and measure economic performance first and foremost in terms of *things*, as in GDP, rather than in terms of *human beings*, as in the unemployment rate?**

**15. How does the concept of opportunity cost apply to human material *needs* as opposed**

**to *human wants*?**

**16. Was Walter Ong right regarding the linkage between the three stages of human**

**communication -- oral, script, and electronics -- and how the economic agent is represented?**

**17. Are there for-profit companies in Italy, Spain, or elsewhere that are successful but do**

**not deliberately pursue profit maximization? Identify at least one and describe how**

**it operates.**

**18. Why has traditional economic theory not incorporated the three virtues of generosity, benevolence, and sympathy that Adam Smith addressed at length in his *Theory of***

***Moral Sentiments*?**

**19. How does representing the economic agent as the *acting person* change the way we think about international trade and economic development?**

**20. Why do traditional principles textbooks not address or include any reference to the social encyclicals such as John Paul’s *Laborem Exercens, Sollicitudo Rei Socialis, or***

***Centesimus Annus*?**

**21. What is more important, the effect that work has on profits or the effect that it has on the person doing that work?**

**22. Personalist economics is familiar with poverty (the unmet need for basic consumer goods and services) and unemployment (the unmet need for work). Is there such a thing as the unmet need for leisure?**

**23. Is Pope Francis right in arguing that more state intervention is necessary to address**

**income distribution?**

**24. Is Joseph Becker’s three-fold justification for the principle of subsidiarity, as stated in the following, valid or invalid?**

**Society makes *three* major choices in allocating functions to its members: it chooses between the individual and the group, between the private and the public group, and between more and less democracy within groups. In each instance the principle of subsidiarity is a proper guide to the correct choice because the members of human society are persons, with the perfections and imperfections of persons. That is to say – taking the three justifications for the principle of subsidiarity in inverse order – rulers are not always able to do what is best for their subjects; even when they are able, they are not always willing; even when they are able and willing, the members may prefer to do it for themselves, for *even good government is not a substitute for self-government when the governed are persons*. [Becker, *Shared Government in Employment Security*, New York: Columbia University Press, 1959, pp. 8-9, emphasis added].**

**25. Did Waters get it right in the following where he asserts that only a solidarist economic system is consistent with Catholic social economics?**

**[Catholic] principles *dictate* a structure or preferred model, negatively if not positively. For example, market liberalism or *laissez-faire*, which assumes automaticity, is excluded by the principles; so is centrally planned socialism – subsidiarity does not allow it. By the time logic expunges most economic systems, one is left with an economy of group decision making, a solidarist one. [William Waters, “A Comment on ‘Social Economics and the New World Order: A Roman Catholic Perspective’,” *Forum for Social Economics*, Volume 23, Number 1, Fall 1993, pp. 33-34; emphasis in original].**

**26. In terms of economic affairs, what does Benedict XVI mean by “gift” as stated in sections 8, 34, 36, 39, and 51 of *Caritas in Veritate*? For example, in section 34 he asserts the following.**

**Because it is a gift received by everyone, charity in truth is a force that builds community, it brings all people together without imposing barriers or limits. The human community that we build by ourselves can never, purely by its own strength, be a fully fraternal community, nor can it overcome every division and become a truly universal community. The unity of the human race, a fraternal communion transcending every barrier, is called into being by the word of God-who-is-Love. In addressing this key question, we must make it clear, on the one hand, that the logic of gift does not exclude justice, nor does it merely sit alongside it as a second element added from without; on the other hand, economic, social, and political development, if it is to be authentically human, needs to make room for the *principle of gratuitousness* as an expression of fraternity. [Emphasis in the original].**