



Research Paper Series

**Thomas Aquinas on Justice as a Global
Virtue**

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Abstract

Today's globalized economy cannot be governed by legal strictures alone. Both objective moral precepts and subjective virtues are requisite for its sustained success. Thomas's moral theory meets the present need for a business ethics that transcends the legal realm by linking the ideas of justice and virtue in an ingenious way. While allowing for, and incorporating, the specificities of region, culture, industry, and religion, Thomas's virtue theory also aims to coordinate public and private activities through a set of context-invariant, justice-oriented norms with conceptual appeal to contemporary questions of global business ethics.

In our article, we first sketch how Thomas's theory can be of relevance also to a non-Christian audience through its appeal to the 'natural light of reason'. Then we explain how his theory of 'natural law' aligns his ideas of virtue and justice. From this vantage point, we address the tension between cultural diversity and moral uniformity in the economic sphere in general and in today's globalized business world in particular. Throughout the article, we aim to show that by interpreting the virtue-dimension of business in light of the idea of (social) justice, Thomas's conception of virtuous business conduct gains inter-personal and inter-cultural validity that establishes (social) justice as the global virtue of business.

Keywords: Thomas Aquinas, natural law, virtue, justice, social justice, business ethics, Corporate Social Responsibility, philanthropy, globalization, cosmopolitanism, relativism, inter-cultural norms, human rights.

1. Introduction

In a globalized world, business ethics must cope with both the multi-cultural diversity of moral practices and a multiplicity of ethical theories that explain and orient the former, without surrendering to relativism. Our article explains how Thomas Aquinas artfully combines great sensitivity to cultural differences with a quest for notional unity, conceptual clarity, and categorical acuity in ethics, namely through an intricate linkage between the realms of virtue and justice.

We first sketch how Thomas's ethics can be of relevance also to a non-Christian audience through its appeal to the 'natural light of reason' (1). Then we explain how his theory of 'natural law' links his ideas of individual virtue and societal justice (2). From this vantage point, we show that *societal* justice necessarily entails an orientation towards *social* justice (3) and how this normative orientation informs Thomas's economic ethics (4). Finally, we use the idea of social justice in order to distinguish between obligations to corporate social responsibility and philanthropic acts of businesses (5), before drawing some general conclusions on the import of Thomas's ethics on contemporary business ethics (6). In all sections, we emphasize how Thomas manages the tension between cultural diversity and moral uniformity in the economic sphere, which gives his business ethics a lasting and increasingly wider importance in today's globalized business world.

2. From Natural Reason to Natural Law

A modern reader may be surprised by the confidence that Thomas Aquinas displays throughout his works in the universal acceptability of counterfactual legitimacy standards ('natural law') for the legal and moral norms he proposes. How could he believe so firmly that his audience would share his assumptions about both the content and the validity of the strictures of ethical conceptions? Why did he not fear that the apparent diversity of cultures and their respective ethical norms would doom to failure any and all attempts to construe a normative theory of global scope

and appeal? In particular, how could Thomas assume that his version of a Christian ethics would be relevant also to people outside of his religious community?

What supports Thomas's confidence in the global legitimacy of his ethical doctrine is the philosophical conviction that through sound philosophical thinking the essential order of life is recognizable, at least in its most fundamental principles. Thomas holds that the "natural light" of reason (*lumen naturale*) ultimately leads to truth (*S. th* I-II, 109, 1 ad 2; II-II, 8, 1 c; 15. 1 c; 171. 2 c & 4 ob. 3; etc.). In his view, the human being is endowed with rational capacities sufficient for earthly life; they may be supervened, but are not contradicted or annihilated by 'supernatural' (*lumen supernaturale*), i.e. revelation-based, knowledge (*S. th.* I-II, 109, 1 ad 2). In emphasizing the capacity of human reason to reach truth unaided by theology, Thomas addresses the rational powers of every human being, everywhere and always (*SCG* 1, 2). For this a-theological approach to ethics Thomas provides a genuinely theological foundation. Studying the world in its own light, that is, uncovering the laws of nature as they show themselves to natural reason, honors God, he argues, because through creation we learn indirectly about its creator (*SCG* I, 7&8 and II, 4). True faith ought to be based upon worldly knowledge, since God chose to reveal himself also in, and through, his creation (*De Ver.* q. 14, 9, ad 8).

To be sure, not everything can be known through the conclusions of natural reason alone; in matters of faith and salvation the powers of rationality are inadequate (*Sent.* III, d. 1, q. 1, a. 2-3). Yet the basic tenets of theoretical philosophy can be known solely by reason, and the same holds for the fundamentals of moral reasoning (*S. th.* I-II 94, 2). According to Thomas, God's governance of the universe through "divine reason" (*S. th.* I-II, 91, 1) proceeds in ordering everything towards the good through eternal law (*lex aeterna*). Instilled into all things are "their respective inclinations to their proper acts and ends", so that by their natural law (*lex naturalis*) and desires, all created beings are oriented towards their respective, proper good (*S. th.* I-II, 91, 2).

In other words, Thomas accepts the basic premises of Aristotle's teleological metaphysics and supplements them with another (namely, theological) foundation for the intrinsic ends of entities. In the resulting scheme of created nature, which reveals its creator through a graduated hierarchy of beings, human life receives an elevated

status because human intellect can be cognizant of the order that governs life by recognizing the natural laws of both human and sub-human life. Human reason can understand how natural laws orient all beings towards their good, which, when realized, perfects them (*De Ver.* q. 21, a. 1). Unlike animals, however, human beings cannot rely solely on natural instincts to achieve their good (*S. th.* I, 5, 1). As beings acting upon rational conceptions about the world, humans need to represent to themselves the goals (as objectives) they are to pursue; they need to make the *implicit* law that governs their lives *explicit*.

In short, humans need specific cultural forms in order to articulate ethical norms. While these forms may differ all around the globe, their core message has some invariant features that can be distinguished philosophically. In particular, moral insight advances through the unification of three different levels of ethical understanding: first, a principled insight that good is to be pursued and evil to be avoided (*synderesis*¹); second, a situational judgment (*prudentia*) that informs which kind of behavior meets the criteria of law, custom, and virtue that specify the good in each concrete context, and third, knowledge (*scientia*) that identifies the specific factual nature of the case at hand. Whereas the second and the third form of moral reasoning are contingent upon the finite mental abilities and the limited scope of information available to the persons involved – and thus fallible, the first is not (Jordan 1994, Hoffmann, 2011). Taking a decisive step towards a global conception of ethics, Thomas teaches that each person knows in their heart of hearts that “good is to be done and pursued, and evil is to be avoided” (*S. th.* I-II, 94, 2); awareness of this fundamental principle (*synderesis*) can never be expunged; as an indestructible core of sustained righteousness (*perpetuae rectitudinis*) it resides forever in everyone (*Sent.* II, d. 24, q. 3, a. 3 ad 3; Lottin 1948, Stammkötter 2001, Celano 2007). No cultural and circumstantial conditions can overpower the awareness of the veracity and pertinence of this stricture.

Notwithstanding this fundamental moral principle, people do not always agree on moral questions. What accounts then for their various ethical disagreements?

¹ *Synderesis* is a term first used by Jerome in his commentary on Ezechiel. It may be a misreading of either *syneidesis* (conscience) or *synesis* (intelligence or insight). For its introduction into medieval moral thought see Lottin 1948.

Thomas explains: Whereas in *theoretical* philosophy our (descriptive) theories about the world may *actually* differ (because of flawed deductions, faulty premises, illegitimate inferences, etc.), *potentially*, i.e., under ideal conditions, all our judgments could converge. The world is but one, and to Thomas, diversity in its theoretical descriptions thereby proves only that human knowledge of the world has not yet reached its ultimate, adequate, and all-integrative level (*S. th.* I-II 94, 2). Instead, in *practical* philosophy, that is, in regard to all moral (prescriptive) questions, the diversity of judgments is only sometimes but not always merely an expression of non-ideal conditions. The variety of ethically charged customs and conventions also reflects the divergent contingencies of circumstance of moral practice (*S. th.* I-II 94, 4). Virtuous behavior can, and at times must, vary according to context.

Obviously, this insight is of immediate relevance for the regional ethics of business and for its culture-specific application. In fact, any and all contemporary theories of business ethics must answer precisely this very question first and foremost, where to draw the line between universal strictures and regional customs, lest they succumb either to a naïve universalism or an obtuse relativism. When and how may circumstance change the ethical case in point, and how far does reason offer guidance even in changing environments? Are there global norms and virtues, and, if so, what are they?

In regard to these questions, Thomas parts allegiance with Aristotle. While ‘the Philosopher’ had described most moral virtues *abstractly* as the golden mean between irrational extremes, he held that there are few general principles to ascertain conceptually the *concrete* contours of the good. For Aristotle there can be no universal natural laws informing us about ‘the’ good. Comprehending and identifying the good in life is to him ultimately a matter of judgment, not knowledge. One best imitates wise men (*phronimoi*) who are accomplished in moral affairs, until such practice gradually shapes one’s habits so that one becomes, eventually, capable of judging for oneself (Owens 1991).² Aristotle does not propose a purely relativist theory of action since he indicates that certain laws that conform to human reason are always just. He

² Aristotle, as G. Striker indicates, “held that the practically wise or decent person’s decisions would be objectively right, though they do not result from the application of fixed rules [...]. He seems to find it more important that the practically wise person will have the capacity to see what is right in an individual case, and this case cannot be derived from general rules” (Striker, 1986, pp. 86-87).

does, however, not place such laws beyond human origins, but rather bases them in turn upon the idea of the universal agreement of wise moral agents (NE V, 7, 1134b17-30). Thus Aristotle attributes to human beings an “ability to internalize from a scattered range of particular cases a general evaluative attitude, which is not reducible to rules or precepts.” (Burnyeat, p. 80) The foundation for ethical rules lies, according to Aristotle, always in practice – and never in a superhuman set of eternal principles.

Thomas instead does acknowledge general precepts about virtue (*S. th.* II-II, 44, 2, 1), and holds in fact that “all acts of virtue are prescribed by the natural law” (*S. th.* I-II, 94, 3). Hence, if the essence of the latter is intelligible to human reason, so should be the nature of the former. Virtue pursues the good, while the natural law teaches what the basic goods of human life are. Whereas some (e.g. Nussbaum 1978, 168f.) argue that with this argument Thomas turns the laudable flexibility of Aristotle’s ethics into an overly rigid system, other interpreters (e.g. Crowe, 1977 and Hall 1992) emphasize that in Thomas’s version, too, there is room for the adaptation of virtue to circumstance and context, yet without rendering the principle tenets of ethics relative. In the following, we will support this latter interpretation. In the idea of justice Thomas’s ethics provides a global perspective without losing its sensitivity towards circumstantial specificity. While justice as a virtue is a characteristic of the *individual*, its ‘natural’ goals are directed toward a dimension of *inter-personal* validity and pertinence.

3. Natural Law as a Bridge between Individual Virtue and Societal Justice

What exactly is Thomas’s position on the question of unity and diversity in morals? What are those ‘natural’ goods that every man and every woman is bound to pursue? Observing the most fundamental human inclinations and reconstructing them as the natural ends of human existence, Thomas lists the following as the basic goods of human life:

“in man there is first of all an inclination to good in accordance with the ‘nature’ which he has in common with all substances: inasmuch as every substance seeks the preservation of its own existence, according to its nature. According to this inclination whatever is a means of preserving human life, and prevents its termination, belongs to the natural law. Secondly, there is in man an inclination to things that pertain to him more specially, according to that nature which he has in common with other animals: and in virtue of this inclination, those things are said to belong to the natural law, [...], such as sexual intercourse, education of offspring and so forth. Thirdly, there is in man an inclination to good, according to the nature of reason, which is proper to him: as man has a natural inclination to know the truth about God, and to live in society: and in this respect, whatever pertains to this inclination belongs to the natural law; for instance, to shun ignorance, to avoid offending those among whom one has to live, and other such things regarding the above inclination.” (*S. th.* I-II 94, 2)

The general principle ‘to do good and to avoid evil’ becomes thus much more specific when applied to these natural goods (preservation, procreation, social responsibility, and spiritual growth), that is, in the command to promote (and to abstain from hindering) their realization. Some concrete moral precepts can be derived directly, e.g. a command, “such as ‘one must not kill’, may be derived as a certain conclusion from the principle that ‘one should do harm to no one’” (*S. th.* I-II 95, 2), explains Thomas. Other norms, however, need further contextualization and reflection in order to afford us ethical guidance. For instance, while “the law of nature holds that the one who does wrong should be punished; that one is punished in such a manner is a [further] determination of the law of nature.” (*ibid.*)

Thomas states that “*synderesis* is called the law of our intellect insofar as it is a habit containing the precepts of natural law, which are the first principles of human acts.” (*S. th.* I-II, 94, 1 ad 2) The identification of the dictates of *natural law* and the principles of *synderesis* unites the epistemic, the volitional, and the axiological aspects of moral universals so as to provide explicit direction in prudential decisions. Thomas constructs a hierarchy of duties within the natural law which specifies further the generic principle to pursue the good and to shun evil, and provides certain precepts (such as the maxim to prevent avoidable harm). Norms that can directly be concluded from said principles are likewise seen as valid across time and culture. No-one, not individuals, nor businesses, nor governments are exempt from these strictures. This explication of the *natural law* in and of itself curtails the claims to validity that advocates of cultural specificity can field. For example, the enlisting of certain regional values in defense of violations of basic human rights would thus have to be

rejected as illegitimate.³

While requisite contextual differentiations in regards to the specificities of regional customs (*S. th.* I-II 95, 3) and temporal affairs (*S. th.* I-II 96, 1) are generally accepted by Thomas, ethical diversity also meets clear ‘natural’ limits. Not all variants introduced by circumstance and context are morally acceptable. Thomas points to the acceptance of thievery by some Germanic tribes, for instance, which, in his eyes, is not a legitimate cultural specification of the institute of property, but must rather be attributed to the depraved customs and corrupt habits of said Germans (*S.th.* I-II, 94, 4-6). His reasoning is that such a custom cannot be accepted from a global vantage point, since it rests on a failure to connect a requisite derived precept (*do not steal*) from the universal principle (*do not harm*). (*S.th.* I-II, 94, 6 ad 1)

This example shows that for Thomas the fundamental imperative to advance the natural goods of human life (to repeat: preservation, procreation, social responsibility, and spiritual growth) helps in generating a substantial context-invariant body of moral norms, binding all humans, at all times and in all places, to life-conducive policies. The natural law provides a global ethical yardstick, according to which regional customs can be measured, both in the public and in the private sector. Business actors just as much as governmental agencies or individuals, are thus called upon to meet standards whose global reach Thomas defends by stating that the virtuous conduct they demand derives from basic insights of human reason into the nature of the human good (*S.th.* I-II, 94, 3).

While a contemporary moralist might emphasize mostly the benefits of virtuous acts upon their respective recipients, Thomas also stresses the positive effects of justice upon its promoter. Human virtue, he argues, not only renders the act good, but also improves the agent of the good deed. In fact, a natural *inclination* to act reasonably and virtuously is for Thomas common to all human beings (*S.th.* I-II 91, 2), regardless of political, religious or geographical differences (*S.th.* I-II, 94, 4; 95, 2).

From these notions, two important conclusions can be drawn. First, a cross-cultural insistence on the basic tenets of natural law cannot be dismissed as an illegitimate infringement on cultural sovereignty rights; rather any practice that

³ This must be considered of notable import to the ongoing debate on ‘Asian values’ versus ‘Western’ human rights (see Jacobsen and Bruun 2000).

directly contravenes universal prescriptions can justly be proscribed (S.th. I-II, 95, 2). Second, if an inclination to moral conduct is deemed essential for human life, anthropologies (such as the neoclassical *homo oeconomicus*-theorem) that overlook this normative dimension will necessarily err in their prognostic treatment of human behavior, let alone in their recipes for economic policy. Thus, with Thomas, one must reject as incorrect both the pseudo-scientific positivism and the concomitant ethical relativism that predominate modern economics. As a normative orientation is ascribed to the human being as such, the *prescriptive* nature of human reason must inform any *description* of human agency; in brief, economics without ethics is as incomplete as it is flawed.

Since Thomas holds that “the natural law, in the abstract, can in no wise be blotted out from men’s hearts” (S. th. I-II 94, 6), and due to this universal intelligibility of the fundamentals of natural law, no human being is ever wholly without an innate awareness of the good, and hence never thoroughly without goodness. Even those, who commit atrocious sins, cannot thereby divest themselves of their rational nature as such, or of their potential to redirect their lives to the good (S. th. I-II 85, 2). This fundamental capacity to moral reform highlights the *dignity* of each person as a human being, and it remains untarnished by personal conduct, while the moral worth of individuals, of course, changes with their actual actions and convictions. Each human being, therefore, is always – in business transactions just as in all other aspects of life – to be treated with respect for this very dignity (Melé 2009a).

For the formulation of ethics in the age of globalization, this stricture, too, is of eminent importance, since it designates an *unconditional* respect for all human beings. Their essential status as subjects of dignity is not *conditioned* on worldly achievements; humans do not have to *earn* their right to a dignified treatment. Neither business nor society can legitimately reduce a human being to its economic function either on behalf of collective interests, or in response to individual misdemeanor. Human subjects shall never be objectified – that is the immensely practical and immensely important outcome of this philosophical-theological argument.

When Thomas considers the singular precepts of natural law that are formulated legally and in Scripture, he considers of course how such commands could be universally applicable, since some have no access to revelation. He notes also that at

times Scripture contains concepts that transcend nature. Yet more often than not, the moral precepts of Scripture and natural reason do converge. The medieval jurist, Gratian, provides an example of one such convergence when he defends the proposition that everyone is bound to do for another that which one wishes to be done for oneself. While directly revealed through Scripture (Mt. 7:12), this rule is also, according to Thomas, just as evident to those who proceed through sound philosophizing to an understanding of human nature (*S.th.* I-II, 94, 4 ad 1). Obedience to the *Golden Rule* is hence something that, irrespective of its use in documents of revelation, can be demanded from anyone anywhere and at any time; it lends itself to become the core of a world ethos (Küng 1990). While the application of this global call to virtue may be context-bound, its principle is not. Thomas's main lesson here is that virtue does have a universal form, and through this very form it facilitates the possibility of inter-cultural agreements on ethical principles.

Yet which material correlates respond to said universal form of virtue, i.e. which content realizes best the *Golden Rule*? The virtues of the human being are, after all, many and varied. While the human form brings some corporeal traits that are common to all living beings, the truly and distinctively human capacities involve *rational* capacities which are clearly not determined to one end only, but serve many a purpose. For this reason, the *direction* our intellect gives to our appetites is all important; the human being needs moral education. Since human reason can comprehend immediately and intuitively universal principles of morality and deduce from them various necessary and invariable conclusions, Thomas concludes that certain virtues are practiced best in solitary contemplation (*S. th.* II-II, 57, 1), and can, consequently, be developed even by the relatively young and inexperienced (Reichberg 2002). Yet for the sound development of social and political virtues, people need the companionship of others (Kenny 1999, Celano 1987).

Thomas accepts, in other words, the Aristotelian division of virtues into intellectual and moral. The crucial difference between both thinkers lies, however, in the fact that, according to Thomas, the intellectual virtues (wisdom, understanding, science, art, and prudence) refer to a capability for excellence, but do not ensure acting from such abilities. One might, for example, have knowledge but not use it for good ends (Hoffman 2011). Clever thieves, for example, use their cognitive abilities quite

efficiently to align their actions in order to achieve immoral ends but, alas, not in order to correct them. What clever thieves lack is the governance of moral virtues over the appetitive part of their souls and their voluntary choices (Westberg 1994). What the clever thieves lack is, in short, an orientation of their virtues towards society, i.e. towards *justice*.

Unlike other virtues, such as temperance and wisdom, which “perfect a human being only in those affairs that are appropriate to himself” (*S. th.* II-II, 57, 1) and may be thus developed into habits by the agent acting alone, Thomas says that “what is particular to justice among other virtues is that it orders a human being in those affairs which concern another.” (*ibid.*) Justice always requires an equitable treatment of the other (*S. th.* II-II, 57, 1) according to a universally recognizable standard of fairness (*S. th.* II-II, 57, 1 ad 2). In a first approximation, this standard can be described as rendering to another that which is truly his or hers (*S. th.* II-II, 58, 11).

The idea of justice, more precisely, links the subjective side of the virtuous actor with the objective domain of the recipient of the virtuous act, and articulates justice a relational or a societal virtue. The idea of justice constitutes an internal act of the moral agent’s will but also comprises an external effect directed to another; these two elements lead Thomas to define justice as a “habit according to which one gives to everyone what is right (*ius*) with a constant and perpetual will.” (*S.th.* II-II, 58, 1). The designation of internal constancy of the will to justice fulfills the requirement that true justice not be limited to particular time and circumstances (*S.th.* II-II, 58, 1, ad 3). Instead, the extension of the individual virtue of justice into societal dimensions expresses a need for certain forms of institutional, e.g. legal, justice.

Thomas demands a more general and more structural understanding of justice than one which only governs particular transactions between individuals. Laws ought to represent more than the collective pursuit of individual self-interest, since they should address the common good, not just aggregate interest. Thomas extends the understanding of the essential nature of justice, which consists in arranging affairs in their correct order, beyond the commutative fairness of reciprocation. The virtue of justice is directed to others in common, and requires that one who serves individuals within a community, also serves that community at large. As a result, individual justice, when perfected, contributes to justice in society by aligning the forms and

norms of legal justice with the general good (*S.th.* II-II, 58, 5). Justice thereby receives a (re-)distributive bearing from its universal orientation. The idea of *societal* justice foreshadows the ideal of *social* justice, as we will expound in more detail in the subsequent section.

As a requisite extension of individual goodness to its societal object, the virtue of justice cannot, however, be limited to the legal realm alone. Instead, Thomas demands that *all* actions by individual and collective agents be characterized by the aforementioned spirit of fair and adequate treatment. Since, as we have seen, for Thomas, the human being is by nature inclined to social interactions, the main tenets of legal positivism and contractarian constructivism must be rejected: society can neither be understood nor maintained as a sheer legal artifact. A durable and healthy society requires that justice not only informs the rules of law; it also demands that justice inspire the norms of moral and social conduct.

Justice, as “a habit according to which one renders with a constant and perpetual will what is right to anyone” (*S. th.* II-II 58, 1: *constanti et perpetua voluntate ius suum unicuique tribuit*) commits the individual to form a sufficiently objective view of others and what is due to them; that is, through the orientation towards justice the otherwise overly individualistic notion of virtue gains a decidedly trans-personal content. In obliging the individual to act with adequacy towards others, justice demands that one develop a keen understanding of the lives and needs of other individuals. The idea of justice promotes non-partisan perspectives and global viewpoints by committing each to acquire a much more integrative worldview than a unilateral satisfaction of personal wants would require. By commanding alterity-oriented objectivity from the individual’s *Weltanschauung*, justice calls for the virtue of prudence. To act with justice to others demands the prudent integration of external standpoints and a sensitive regard for the specificities of others. Thus the virtues of justice and prudence co-operate in bridging cultural and societal divides and overcoming ethical parochialism.

By relating individual virtue to an engagement on behalf of societal justice the theory of virtue presents a philosophical expression, or reformulation, of the biblical command to obey the *Golden Rule*. In treating others as one would want to be treated, or, in short, in promoting societal justice, an otherwise imbalanced equity of social

proportion is restored, which legitimates the agent's position in society. Simply put, *justice justifies*, as it rectifies the agent's social relations, whether this agent be an individual or collective person such as a firm. Applied to the business context, this approach directs the firm, for reasons of both prudence and justice, to a circumspect recognition of the concerns of *all* of its stakeholders (Argandoña 1998).

4. Societal Justice as Social Justice

Thomas acknowledges that different countries have to deal with varying circumstances and will therefore construct divergent social norms and legal codes (*S. th.* I-II 96, 5). While each political community will formulate and promulgate its own laws (*ius civile*), there are, as we have seen above, strictures of natural law that apply to all peoples around the globe (*ius gentium*) because of their shared humanity (*S. th.* I-II 95, 4). Thomas distinguishes those two types of law roughly along the lines of the differentiation between *necessary* and *sufficient* conditions. Laws that are *fundamental* for social coordination and collaboration, especially in regard to economic transactions (*iustae emptiones, venditiones*) Thomas designates as *ius gentium*, whereas norms to *optimize* communal life in moral terms (*ad bonum commune civitatis*) fall under the domain of *ius civile* (*S. th.* I-II 95, 4).

Through the *ius gentium*, the normative orientation of natural law extends to the socio-economic realm world-wide. We can conclude that the diversity of global business practices notwithstanding, certain core elements of moral conduct can, and indeed must, be safeguarded universally. In Thomas's conception of the *ius gentium*, the general moral principles of a global business ethics are embedded. While he regards the specific ways and means of wealth allocation and management as alterable social constructs, he does affirm an all-integrative orientation of the business sphere, namely that the overall direction of economic activity must always be guided by justice towards the overarching end of natural law: the common good. (*S. th.* I-II, 92, 1). Certain basic mandates of socio-economic justice thus ought to attain world-wide legal sanction. In fact, as Thomas's connection between law and justice, and especially

in establishing the precepts of justice as a duty to everyone (*indifferenter omnibus debitum*: ST II-II, q. 122 a. 6), can be understood as the beginnings of a concept of universal human rights (Finnis 2005, p. 23), the socio-economic dimensions of Thomas's concept of natural law (*S. th.* I-II, 91, 5) can today well be reformulated as common socio-economic rights of humanity that demand unconditional respect everywhere on the globe.

Yet which ethical precepts fall under those global norms for economic behavior? Beyond the traditional demands of commutative and distributive justice, Thomas arrives at a concept of *societal* justice that, in contemporary terms, can genuinely be termed *social* justice. He proceeds to the idea (albeit not the term) of social justice in several steps that demonstrate in which instances, and to what degree, not only individual actors and governmental agencies, but also corporate agents, are bound to advance social justice, e.g. through engagements in corporate social responsibility. In what follows, we reconstruct these steps in order to elucidate how, according to Thomas, social justice *bounds* as well as *bonds* individuals and societies.

In line with his conviction about the ultimate superiority of spiritual goods, (*S. th.* II-II 118 ad 5), Thomas reiterates Aristotle's position that wealth is not an end in itself, but merely an instrument (*SCG* III, 30, 2). Thomas regards neither wealth as (always and necessarily) a good, nor poverty as (always and necessarily) an evil. They depend upon the role they play in human life. If riches make a person anxious or immoral, then, he thinks, it is surely better that poverty frees the person from these afflictions. One should, however, not go so far as to view poverty as a good in itself; it, too, is only of instrumental value and praiseworthy "only in so far as it liberates [one] from those things by which a human being is prevented from intending spiritual things [...]. And this is common to all external things that they are good to the extent that they lead to virtue, but not in themselves." (*SCG* III, 133, 4)

Although Thomas supports that individuals hold possessions in keeping with their social position (*suam conditionem*, *S. th.* II-II 118, 1), he warns that whenever "the practice of virtue is hindered by them, they are not to be numbered among goods, but among evils." (*SCG* III, 133, 1). Thomas's repeated emphasis on the merely *functional* nature of possessions is of central importance for his socio-economic philosophy overall, since it inspires concepts of property and profit that, in

contradistinction to modern (e.g. libertarian and contractarian) notions, merely convey *relative*, yet never *absolute*, entitlements (Keys 2006). For Thomas's central socio-economic argument is that goods, whose value is contingent, neither express, nor fulfill human nature; in consequence, human beings do not have an *unconditional* human right to their possession. Material wealth is in agreement with the natural rights of human nature under the condition that it is regulated by human laws promoting both individual virtue and the common good. Wealth acquisition and profit-making are rendered legitimate through their wider social purposes alone. Which then are these social purposes of individual possessions?

Although the human being cannot own anything absolutely, since everything belongs in the last instance to God (*S. th.* I-II, 66, 1), it is appropriate, argues Thomas, that the lower life forms serve the higher ones, which allows human beings to use and appropriate the natural wealth of the earth. In the hierarchy of beings, the more self-guided and independent an entity is, the higher ontological rank it commands (SCG IV, 11, 1-5). A stewardship of human life over less developed forms of nature and thus human appropriations of mundane objects are justifiable in Thomas's view. Yet the use of the earth and its goods has been given to humanity in common (*S. th.* II-II, 66, 1). Legitimizing private ownership against a benchmark of initial equality, Thomas simultaneously limits the acceptable forms and manifestations of private properties through the social functions they are to take on. For, *prima facie*, forms of property that exclude the use of others, i.e. 'private' property (from Latin: *privare* = to deprive, rob, strip away), do *not* fall within the domain of a common stewardship of the earth.

Exclusive property rights remain in need of moral justification. Since private property is *not* directly an institution of natural law as such, but an institution justified indirectly in reference to it, private property cannot be defended *absolutely* (*S. th.* II-II 57, 3). As a social construct, private property must be justified relative to its function in fulfilling natural law, i.e. in the realization of certain beneficial services in, and for, a given community.

"First because every man is more careful to procure what is for himself alone than that which is common to many or to all: since each one would shirk the labor and leave to another that which concerns the community, as happens where there is a great number of servants. Secondly, because human affairs are conducted in more orderly fashion if each man is charged with taking care of some particular thing himself, whereas there would be confusion if everyone had to look after any one thing indeterminately. Thirdly, because a more peaceful state is ensured to man if each one is contented with his own. Hence it is to be observed that quarrels arise more frequently where there is no division of the things possessed." (*S. th.* II-II 66, 2)

Far from giving unconditional support for the privatization of the earthly goods, this conditional justification *qualifies* and *limits* the individual right to exclusive property. Thomas argues accordingly that one should “possess external things, not as one’s own, but as common, so that one is ready to share them with others in their need.” (*S. th.* II-II 66, 2) While not demanding “that all things should be possessed in common and that nothing should be possessed as one’s own”, this passage does indeed mean that “because the division of possessions is not according to the natural law, but rather arose from human agreement which pertains to positive law” (*S. th.* II-II, 66, 2 ad 1) society can, and should, define proper boundaries of private possessions. There is, in short, no abstract right to enrichment at the cost of the common good, either for individuals or for collectives such as firms.

5. Social Justice and Economic Activity

Thomas’s socio-economic ethics builds upon Aristotle’s distinction between *oikonomia* and *chrematistike*. While *oikonomia* represents the pursuit of certain material goods to supply a given household, *chrematistike* denotes (diverse forms of) wealth-seeking (Dierksmeier / Pirson 2009). *Oikonomia* is internally oriented towards determinate *qualitative* satisfaction levels (and thus quantitatively limited); *chrematistike*, however, operates on the merely *quantitative* logic of ‘more over less’. A ‘natural’ and an ‘unnatural’ form of *chrematistike* must be distinguished (Sison 2008). As long as *chrematistic* endeavors are still ‘naturally’ governed by the needs of *oikonomia*, they are, if only externally, also limited by the latter; unless other social goods are sacrificed in their pursuit, one can, if one must, legitimately engage in such *chrematistic* businesses. Altogether different is, however, the internally, as well as externally unlimited, pursuit of profit for profit’s sake. This boundless and, in the eyes of Aristotle, ‘unnatural’, form of *chrematistike* meets with disapproval: it upsets the just order of means (material, pecuniary) and ends (spiritual, contemplative), turns potentially the gain of one into the loss of another, and enhances typically the extant

inequality in society to the detriment of both the poor (who are increasingly burdened) and the rich (who, absorbed in the pursuit of lesser goods, are ever more distracted from the true values of life).

Like many medieval authors Thomas accepts Aristotle's underlying criticism of greed, but Thomas also provides a more neutral assessment of commercial exchange than Aristotle, who had accepted trade only as a necessary evil. For Thomas, exchange relationships, while often leading *subjectively* to a "certain debasement" of the involved tradesperson (*S. th.* II-II, 77, 4), are nonetheless viewed *objectively* as societal transactions without intrinsic faults: their moral value is – like that of private wealth – wholly functional. Whether commercial transactions are condemned or commended depends solely on what they accomplish for society. When they benefit all involved parties and achieve a better allocation of goods overall, they gain Thomas's approval (*ibid.*).

Merchants, for instance, are allowed to seek not only surplus returns for their labor, costs, and risks (i.e. as reimbursement for their transport and insurance outlays), but also moderate gains resulting from the fluctuations of general market prices and particular customer demand (*ibid.*). The reason behind this view is that for Thomas the "just price" that shall be observed in trade is not a *quantitative* fixture, but a regulative idea of a *qualitative* nature. It eliminates excessive pricing in order to prevent the exploitation of dependencies and need, and so forth, without demanding static prices, fixed to an unalterable economic equilibrium (*S. th.* II-II, 77, 1). For the later development of the feudal and mercantile economies into the capitalistic system, this slight deviation from Aristotle is of highest importance, and thus the *quaestiones* 77 and 78 in Thomas's *Secunda secundae* that have produced vastly different modern interpretations (Alves and Moreira 2010).

Prima facie, Thomas seems simply to follow the many biblical injunctions against usury (Exod. 22, 25, Levit., 25, 37, Deut. 15, 6; 23, 19, Ps. 14, 5., Lk. 6, 34), and to reiterate Aristotle's charge against the 'sterile' nature of monetary transactions in favor of the 'fruitful' dimensions of commodity production and exchange. On second inspection, however, we see that Thomas's approach is more subtle. On one hand, Thomas does value labor over exchange and, in turn, commodity exchange over monetary investment when it comes to assessing the morality of revenue claims

(Franks 2009). In short, the healthy preference of ‘sweat equity’ over capital returns that characterizes medieval philosophy also permeates Thomas’s deliberations (*Contra impugnantes*, VI, ad 12). On the other hand, that does not mean Thomas would grant a legitimate role in generating income only to labor, and never to capital (Nell-Breuning, et al. 1983).

While Thomas censures money-lending as “usury” with many of the same arguments we find already in Aristotle and the Bible (*S.th.* II-II 78, 1) and while he also opposes the notion of interest as a legitimate reimbursement for opportunity costs (*Recompensationem [...] in hoc quod de pecunia non lucratur*, *S. th.* II-II 78, 2, ad 1), it would still be erroneous to conclude that Thomas simply rejected all income without labor (cf. Orel 1930) and would have dismissed as illegitimate today’s capitalistic economy wholesale. Thomas does allow for gains without the input of labor, e.g. revenues from rent and also from investments (*per modum societatis*) in commercial enterprises (*S.th.* II-II 78, 2). Why these exceptions in favor of capital-based income? The most convincing answer, in our judgment, proceeds from the postulation of social justice as the core virtue of business. In either form, the invested money has served a socially productive function – e.g. building up real estate in the former, outfitting a merchant voyage in the latter – that is, the money has been used as productive capital, realizing social utilities that, without the expectation of profit, might have remain unrealized. This is where the crucial difference lies.

That money lending with interest was so staunchly rejected by Thomas must be seen before the backdrop of a medieval economy where private surplus funds were not yet identified as social capital and often remained idle or were used for ostentatious consumption (Epstein 2009). More often than not, on the part of the lender lending money meant merely rejecting the morally dubious pleasures of the wastrel or the miser. Those who asked for pay to forgo either option met consequently with moral indignation. An altogether different plane is entered, once we change the perspective and view money as capital (Nell-Breuning, et al. 2002). Money can, after all, no longer function as a permanent measure of value when, as capital, it is itself traded. In a thoroughly capitalized and growing economy, money, too, carries a price, and so every outlay implies not only hypothetical opportunity costs but real expenses to the lender. While probably beyond the imagination of Thomas, it is not beyond the possibilities of

his ethics to deal with such a state of affairs. With regard to the contemporary economy, Thomas might well have accepted income from capital investment, as long as – and this, sadly, is more often than not a counterfactual qualifier – it was gained in a way conducive to the welfare of all stakeholders of the respective transaction (Bailey 2010).

In sum, Thomas does not tie income necessarily to labor, but rather to the social utility of the revenue-generating activity or entitlement. Therein lies an important – then observed, today neglected – regulative ideal of all business transactions: profits are legitimate in a quantitative moderation that results from respecting the qualitative confines protecting the welfare of all stakeholders. *Mutatis mutandis*, this thought may very well serve as guidelines on the way towards a more humane and balanced economy (Cullen, et al. 2007). Namely Thomas's use of a counterfactual value theory, which limits the quantitative pursuit of profit by qualitative concerns for human well-being, and establishes a hierarchy of life-promoting goods that business is to procure, renders his theory most pertinent for our time.

So, while the exact contemporary term of 'social justice' has not been used by Thomas, it may not be anachronistic to attribute this term to his ethics. If we understand social justice as a regard for equitable forms of societal interaction with the objective of enabling to each and all a dignified life, then Thomas, without doubt, can be said to integrate this concern firmly into his conception of virtue. Social justice, so understood, is in fact central to his economic theory and business ethics and calls all actors and agents to contribute to the common good. In a Thomistic perspective, business cannot therefore relegate all social responsibilities to the public realm. Instead, business is not only *allowed* but on occasion, such as s given state failure or the total absence of public governance, *required* to act as a subsidiary facilitator of social justice.

6. Social Responsibility versus Philanthropy

Thomas, obviously, wrote his ethics with a view to the practices of his day. Insofar as the latter have changed, the former may have to be adapted to meet the altered realities of the present. Yet in many cases, his and our contemporary situation are sufficiently similar to allow for a direct transfer of ethical judgments. When commenting on the moral dilemma of a conscientious grain merchant, discussed already in Cicero (*De off.* III, 12, 50ff.) as a ‘case study’ on honorable conduct in business, Thomas clarifies his position on the legitimacy of business profits in a manner that proves highly instructive for present concerns and questions. In particular, Thomas uses this example to qualify where the dividing line in economic affairs lies between individual virtue and social justice.

The basic question at hand was whether a grain merchant, who knew about an impending rise in supply and a subsequent decline in prices, should inform his customers thereof, or whether he could legitimately profit from their ignorance of this information. Both views, the need for full disclosure and the acceptability of capitalizing on the information asymmetry, had been defended by ancient authors. Thomas holds that while it “is always unlawful to give anyone an occasion of danger or loss”, one is not always required to “give another the help or advice which would be of some advantage; but only in certain fixed cases, for instance when someone is subject to him, or when he is the only one who can assist him.” (*S. th.* II-II, 77, 3) For Thomas, the salient point is thus whether actual harm is being done by the concealment of facts; for example, when a seller “offers a thing for sale [that] gives the buyer an occasion for loss or danger by offering him something defective” (*ibid.*). In that case, a business person would be under the legal responsibility to act on behalf of the welfare of his or her clients. In the instance of the grain merchant, however, “the goods are expected to be of less value at a future time, because of the arrival of other merchants, which was not foreseen by the buyers. And so the seller, since he sells his goods at the price actually offered to him, does not seem to act contrary to justice by not declaring what is going to happen.” (*ibid.*, ad 4.)

Whereas many of Thomas’s intellectual predecessors operated from a singular concept of morality, extending across all types of human relationships and

interactions, and did not ascribe to the realm of business an ethical orientation of its own, Thomas uses the customary distinction between duties of justice and precepts of virtue precisely in order to establish one such regional realm of ethics, namely *business* ethics. While exempting the buyer from a *legal* obligation to reveal information whose concealment is not harmful but whose disclosure would render benefit to the customer, Thomas relegates said decision to business *ethics* proper. He declares it would be “exceedingly virtuous” (ibid.), i.e. praiseworthy, on part of the merchant, would he go beyond his legal obligations by informing his customers or through voluntarily lowering his prices.

Thomas seems to follow here a threefold format of moral duties. Beyond the legal responsibility to give what is due and the social responsibility to a subsidiary contribution to social justice, there lies a third realm of voluntary ethical activity. Such supererogatory conduct cannot replace action on behalf of a firm’s legal and social responsibilities but must rather complement it. While failure to deliver on the legal and social obligations of business entails, respectively, the sanctions of punishment and public blame, no such sanctions await the individual or the corporation who abstains from supererogatory activity. On the contrary, such actions deserve and earn praise, when extending the reach of virtue beyond both the strictures of the law and the strict moral obligations on behalf of social justice. Thus Thomas not only makes an important step towards a contemporary conception of business ethics as a dimension of responsible corporate conduct beyond what the law requires (Melé 2009b), but also helps us clarify the conceptual distinctions between a globally requisite form of corporate social responsibility and locally operative, as well as judgment-based, forms of voluntary corporate philanthropy.

A glance at Thomas’s theory of almsgiving underlines this point. Thomas views almsgiving as not merely an ethical recommendation, but rather as a strict moral precept (*S. th.* II-II 32, 5), since it is “necessary to virtue, namely, in so far as it is demanded by right reason.” Moral reason demands, Thomas explains, that any surplus we own beyond what we need for the maintenance of those in our charge, we are to give to the needy. Moreover, while “it is not possible for one individual to relieve the needs of all”, we are bound to relieve all “those who could not be assisted if we not did assist them” (ibid.); and there is no reason why this precept for all “those who have

riches” (SCG III, 135) should not hold as well for corporations.

According to Thomas, we face three distinct classes of social obligations towards persons in need. First, legal strictures tell us to render to others what is their due or suffer pain of punishment. Second, a strict moral obligation demands that we, individuals as well as firms, give to others if a) they are in a position of dire need, b) we enjoy superabundance, and c) only we can help. We may, in such cases, still use judgment as to the mode of assistance (*how* to help), but not in regard to the nature of our duty (*whether* to help). If we fail altogether to assist the needy, however, we are blameworthy. Third, even in situations when we do not wield superabundant means, or when the need of the other is not extreme, or their destitution could still be mitigated by others, we are called to assistance, albeit then in a form that allows for the comprehensive use of our personal judgment (both as to *whether* and as to *how* we should help). If in those latter instances, we do not eventually support the person in need, we are not blameworthy. Instead, if we do, we are considered praiseworthy. Thomas assigns only the third aspect to charity; the two anterior ones, however, are formulated from a perspective of justice. The virtue of justice thus not only extends in the individual realm to abstract, structural forms of *societal* justice (such as institutionalized forms of legality) but also demands to advance *social* justice through concrete, material redistributions of assets.

Mapping these distinctions onto business, we can develop clear contours for a contemporary concept of corporate responsibility from the global virtue of justice. First, all corporations must abide by the law. Second, all firms have subsidiary duties to take on social responsibility, according to their respective capacities, whenever else the basic needs of their stakeholders remain unmet. Failure to meet this obligation to contribute to the common good is blameworthy. Third, philanthropic commitments beyond this second level remain voluntary, and are praiseworthy. They cannot, however, make up for insufficient compliance with the aforementioned legal and social responsibilities.

Thus the interest of uniformity and diversity are met both. Cultural specificity encourages the use of context-specific judgment mostly in the ambit of the third, supererogatory realm of virtuous corporate behavior (whether and how to help), and it also allows for varying applications of the universal commitment of corporations to act

as subsidiary agents of social responsibility (how to assist). Yet situational specificity cannot be adduced to ignore either the general social, or the particular legal responsibilities of business. For both legal and social responsibilities are characterized by that universal and uniform global orientation of economic virtue that commits each business to the common good.

To repeat, from a Thomistic perspective, *all* possessions are generally constrained by “the right of all persons to subsist upon the bounty of the earth” (Ryan, 1942, p. 245). Since the law accepts, however, the presence of many evils and the absence of numerous goods, on behalf of the higher good of human freedom which cannot otherwise be sustained (*S. th.* I-II, 96, 2), the moral precept of almsgiving or philanthropy does not directly translate into laws of massive income redistribution. Yet at the same time Thomas explicitly denies (the central tenet of today’s neoliberal doctrines) that legal provisions for the institution of private property can be used against the right of those in need. “Inferior things” – he declares as if addressing a libertarian audience – “are ordered to assisting those in need. The obligation to assist those in need by such things is therefore not prevented by the division and appropriation of things which proceed from human law. And so things which some have in abundance should be used according to natural law to assist the poor.” (*S. th.* II-II 66, 7)

Human society, bound by the principle of justice for its legitimacy (*S. th.* I-II 95, 2), must never accept the superabundance of some in the face of the need of others (Schumacher 1949). In cases of state failure, individuals as well as businesses have to act as subsidiary guarantors of social justice; for example, by trying to assure that the basic needs of all persons their actions can reach are met (Iber 2011). According to Thomas everyone, individuals, firms, businesses and governments, is thus obligated to the realization of social justice. This is why concrete *social*, not just abstract *societal*, justice must inform, as well as transform, every commercial transaction, here as anywhere else on the globe. Social justice is *the* global virtue of business.

7. Conclusions

According to Thomas Aquinas the human being, i.e. every human being, is naturally inclined towards moral conduct. If Thomas is right in his universal approach to human morality, then indeed close attention to virtue as the inherent proclivity of human behavior has to be paid by any theory that aspires to be a truthful account of human affairs. The conceptualization of virtue cannot remain marginal to economics and business theory, since theories which describe human behavior only externally, without any attention to its internal prescriptive dimension, cannot but fail to understand and predict human agency properly. Ethical theories resting on such a truncated understanding of human nature, tend to turn into self-fulfilling prophecies that privatize the idea of virtue into but one of the ‘preferences’ of the *homo oeconomicus*. That is to say, neoclassical economics and its adherent ethical theories contribute *nolens volens* to the social construction of a world in their image. By impeding the *intellectual* realization of the individual inclination to virtue, they hamper its *practical* realization in forms of (corporate) social responsibility.

Against such a subjectivization and privatization of virtue, we have attempted to demonstrate how Thomas Aquinas’s virtue-ethics is of a truly inter-cultural relevance, whose beneficial implication become especially visible in the age of globalization. Thomas argues that there is an inter-personal dimension to virtue ethics (MacIntyre 1999) which allows for its application across cultural divides, and that this dimension stems from a concern for the common good, properly qualified as an endeavor to extend the practices of social justice to everyone. This endeavor cannot be relegated to the law alone (Føllesdal and Pogge 2005) but must also find realization in the ambit of individual and corporate social responsibility (Sison 2003).

Virtue reaches farther and deeper than the law; it can operate where the latter lacks power and can extend beyond its commands. In today’s world, where a global economy operates without being adequately regulated by a global government, the cultivation of virtue in the business sphere attains ever more significance in order to establish and safeguard a dignified life for each human person. As the current options of national and regional legislation are becoming increasingly restricted by an ever sharper international competition for global investment capital (Vogel 2005), and since

ever more power is consequently shifting from political bodies to trans-nationally operating corporations (Stiglitz and Ocampo 2008), responsibility for the common good can no longer be delegated to political institutions alone. In stopping and reversing the various downward spirals of global competition ('race to the bottom'), corporate 'coalitions of the willing' and private-public partnerships become increasingly important and, accordingly, ever more firms are beginning to take on social and environmental responsibilities (Bexell and Mörth 2010).

Yet not only *factual* reasons point us towards an understanding of the firm as an agent for good. With Thomas we can, and must, *on principle* criticize the neoliberal bifurcation between a private and a public sector (Ong 2006) as resting on a mistaken anthropology. The ever increasing contemporary voices, which proclaim that the ethical conduct of business can no longer be entrusted to the law alone, find in Thomas Aquinas an eminent predecessor (Solomon 1994). In his perspective, businesses are never actors outside the public realm, but figure always as subsidiary agents of social justice (Melé 2005). Their social responsibilities are never mere additions to their strategic operations but, rightly understood, constitute their *raison d'être*. In our view, the emphasis on a forward-looking business ethics should therefore be based upon the individual and corporate capability as well as responsibility to do good. Virtue, in conclusion, is a very timely subject for business, not only because the current accountability and governance gaps in the global economy make its lack so patently felt (Kidder 2009) but rather because the idea of virtue makes the fundamental meaning and purpose of all business activity transparent.

Without denying the need for cultural diversification, Thomas's ethics meets the common need of humanity to establish an inter-culturally acceptable formulation of shared human concerns; an accomplishment that is, probably, even of greater significance today than in his time. Since Thomas's ethics intended to express the eternal structural laws of human reason and insofar as it achieved its timeless goal in its advocacy for aligning the idea of social justice with the essential preconditions of human flourishing, it will prove timely and relevant in the constantly changing contexts of our era (Dewan 2008).

Thomas's instruction that *justice justifies* shows how through social justice as a relational virtue corporate conduct can be managed in a way that integrates corporate

and societal interests to the benefit of all concerned (Sison 2003). A true commitment to justice helps firms to gain public acceptance through the moral adequacy and legitimacy of their business models (Koehn 1995). People are not only bounded but also bonded by social justice. Efforts in corporate social responsibility are hence far more than mere prudent reputation management (Keys 2006). Rather, from a Thomistic vantage point, such endeavors appear as reasonable investments in corporate health and longevity, which, given the fundamentally ethical nature of all corporate stakeholders, are likely to find financial reward as well.

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