Issues in Business Ethics 43

Domènec Melé
Martin Schlag *Editors*

Humanism in Economics and Business

Perspectives of the Catholic Social Tradition

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Foreword

The impact of globalization and technological change on job creation and social welfare is reframing the question of the firm and its role in society. At the same time, the notion that the firm's purpose is to achieve the maximum economic efficiency and its goal is to maximize shareholder value is being reviewed and reassessed. This combination of factors has fueled a great debate on the role of companies in market-based economies and society, and this debate is far from finished. A basic question underlying this debate is the notion of the person that scholars and practitioners use in business and economics.

At a deeper level one can see that a simplified and rather limited view of the person is at the root of dominant notions – maximizing personal utility, maximizing shareholder value, separation of economic good and personal virtue, a disconnection between personal good and common good, among others – that, implicitly or explicitly, have shaped our thinking about economics, finance and management. It seems increasingly clear that without a comprehensive notion of the person that respects human dignity, the development of modern capitalism is not sustainable, and effective leadership in modern companies would become an impossible task.

The book on Catholic Social Teaching-based Christian Humanism that Professors Domènec Melé and Martin Schlag have edited addresses several relevant challenges. The first is how to better define a notion of humanism based on Christianity that could be effective in promoting a positive notion of the human person and his or her motivations, as well as the treatment of this in economics, management and leadership literature. Their proposals do not come only from a refined theoretical system, but combine theology, philosophy, economics and management contributions. They also offer a helpful historical perspective on the concepts proposed, in particular, the different notions around the concept of humanism.

Some of the chapters included in this book do a very good job in reshaping this notion and explain why a comprehensive view of the person is a pre-condition for the respect for each individual, a better foundation for human rights and a more sustainable approach to social and economic development. They also provide a more solid bedrock for business ethics, based upon the dignity of the person and

his or her rights. They take into account some interesting requirements of stakeholder theory and corporate social responsibility but go beyond these.

This book also provides a fresh approach to cross-disciplinary work. A purely economic or sociological approach to some of the current challenges are not enough to understand individuals or society sufficiently well, because there are too many missing links. There is a widely-felt perception today in social sciences that cross-disciplinary efforts are indispensable if we want to make a better case for hypotheses, theories and models of individual and social behavior, and also to better understand these phenomena in contemporary society. Melé and Schlag offer us a good portfolio of authors and approaches, with different backgrounds, whose notions and models will be most helpful in refining the notion of humanism and introducing it more effectively in management and leadership models and in action.

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Abbreviations (Documents of Catholic Social Teaching)

CA	*Centesimus Annus* (1991), Encyclical Letter of Pope John Paul II on the Social and Economic Order on the Hundredth Anniversary of *Rerum Novarum*.[1]
CCC	Catechism of the Catholic Church (1997).
CL	*Christifideles Laici* (1988), Apostolic Exhortation of Pope John Paul II on the Vocation of the Lay Faithful.
CSDC	*Compendium of the Social Doctrine of the Church* (2004), ed. by the Pontifical Council for Justice and Peace.
CV	*Caritas in Veritate* (2009), Encyclical Letter of Pope Benedict XVI on Integral Human Development in Love and Truth.
DCE	*Deus Caritas Est* (2005) Encyclical Letter of Pope Benedict XVI on Christian Love and Its Requirements.
DH	*Dignitatis Humanae*, Second Vatican Council – Declaration on Religious Freedom, promulgated by Pope Paul VI.
EG	*Evangelii Gaudium* (2013), Apostolic Exhortation of Pope Francis.
EJFA	*Economic Justice for All* (1986), Pastoral Letter on Catholic Social Teaching focused on the US Economy, Washington. http://www.usccb.org/upload/economic_justice_for_all.pdf
FR	*Fides et Ratio* (1998), Encyclical Letter of Pope John Paul II on the Relationship of Faith and Reason.
GS	*Gaudium et Spes* (1965), Second Vatican Council – Pastoral Constitution on the Church in the Modern World, promulgated by Pope Paul VI.
LE	*Laborem Exercens* (1981), Encyclical Letter of Pope John Paul II on Human Work.
LF	*Lumen Fidei* (2013), Encyclical Letter of Pope Francis on Faith.
LG	*Lumen Gentium*, Second Vatican Council – Dogmatic Constitution on the Church, promulgated by Pope Paul VI.

[1] This and all the other documents mentioned here are available at www.vatican.va

LP	*Libertas* (1888), Encyclical Letter of Pope Leo XIII, on the Nature of Human Liberty.
MM	*Mater et Magistra* (1961), Encyclical Letter of Pope John XXIII on Christianity and Social Progress.
PP	*Populorum Progressio* (1967), Encyclical Letter of Pope Paul VI on the Development of Peoples.
PT	*Pacem in Terris* (1963), Encyclical Letter of Pope John XXIII on Human Rights and the Social Order.
QA	*Quadragesimo Anno* (1931), Encyclical Letter of Pope Pius XI on Reconstruction of the Social Order.
RM	*Redemptoris Missio* (1990), Encyclical Letter of John Paul II on the Mission of the Church.
RN	*Rerum Novarum* (1891), Encyclical Letter of Pope Leo XIII, on Capital and Labor Relationship.
SRS	*Sollicitudo Rei Socialis* (1987), Encyclical Letter of Pope John Paul II on the Development of Peoples.
VS	*Veritatis Splendor* (1993), Encyclical Letter of John Paul II on Christian Morals.

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(*Man and the Mystery of God*), EDUSC, Rome 2008; *Introduzione alla domanda metafisica* (*Introduction to the Metaphysical Question*), Armando, Rome 2003; *Ripensare la metafisica* (Rethinking Metaphysics), Armando, Rome 2005; and *Dalla differenza alla trascendenza in Tommaso d'Aquino e Heidegger* (*From Difference to Transcendence in Thomas Aquinas and Heidegger*), Marietti, Genova-Milano 2006.

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Chapter 1
Christian Humanism in Economics and Business

Domènec Melé and Martin Schlag

Abstract Humanism places the person at the origin, the center and the end of society and of every activity within it. A comprehensive view of the human being and the centrality of the person, which characterizes humanism, can make a valuable contribution to our society and, in particular, to the economic and business world. Humanism proposed by the Catholic tradition sees the person as a perfectible being, called to self-development. This calling makes full sense within a transcendent humanism, which gives to man his greatest possible perfection. Humanism challenges economic and business activity and their management. In the last part, the editors explain the structure of this book and introduce the authors of this collective work and their respective contributions.

Keywords Catholic tradition • Christian humanism • Economic activity • Humanism • Secular humanism

In the last decade an increasing interest has emerged regarding humanism in economics and business activities. Previously some attention was paid to humanist economics (e.g., Bowen 1972), humanizing the workplace (e.g., Meltzer and Wickert 1976; Mire 1976) and humanism in business (Llano et al. 1992). At the turn of this century humanistic management was presented as a challenge (Melé 2003a) and certain scholars showed interest in this topic (see, e.g., authors in the collective work edited by Spitzeck et al. (2009a)). After the financial crisis the necessity for a more humanistic approach to economics and business has become increasingly evident.

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Humanistic management has been central in various recent conferences and other academic events[1]; think tanks, research centers and chairs have emerged recently,[2] prestigious journals have included articles on this matter,[3] and a number of books[4] on this topic have been published. Some practitioners are also stressing the necessity to humanize business (Cottet and Grant 2012) or proposing the humanizing of different aspects of corporate activity (technology, production, consumption, selling strategy, and so on). Recently, Andreu and Rosanas (2012) have launched a *Manifesto to Humanize the Firm*, which includes, among others, a number of practical pledges such as: viewing the company as a community of people, not a money-making machine; breaking with the concept of human beings as mere instruments and considering that the company must serve the people with whom it interacts, not vice versa; upholding corporate values that promote friendship, loyalty, identification and enthusiasm and building a community around these shared values, and creating a culture of learning within the organization.

[1] The Academy of Management, the largest organization of management academics and practitioners, in its annual meeting, usually includes a caucus on humanistic management and other events related to humanistic management. In addition, papers on humanistic business and management are usually presented at the annual meetings of the Society for Business Ethics and the European Business Ethics Network. IESE Business School, University of Navarra, has promoted a number of conferences specifically related to humanism in business. These include the following: "Business and Management: Towards More Human Models and Practices" (Barcelona, May 16–17, 2008), "Facing the Crisis: Towards a More Humanistic Synthesis" (Barcelona, May 13–15, 2010), First Colloquium on Christian Humanism in Economic and Business (Barcelona, January, 20, 2010) and "Humanizing the Firm and Management Profession" (Barcelona, June 27–28, 2011), Second International Colloquium on Christian Humanism in Economics and Business (Barcelona, October 24–25, 2011) co-organized by the Pontifical University of the Holy Cross, Rome. The Third International Colloquium on Christian Humanism in Economics and Business was in Washington (October 22–23, 2012). This was hosted by the Catholic University of America and the Markets, Culture and Ethics Research Center of the Pontifical University of the Holy Cross and with the collaboration of the Chair of Business Ethics of IESE Business School. In addition, the International Symposia on Catholic Social Thought and Management Education, established in 1991 and organized by St. Thomas University and other Catholic institutions, have often included topics related to humanism in management.

[2] Thus, the Aspen Institute of Humanistic Studies, international nonprofit organization founded in 1950. The Institute of Enterprise and Humanism (University of Navarra), Humanistic Management Network, the Humanistic Management Center (University of St. Gallen, Switzerland), Research Center "Markets, Culture and Ethics" (Pontifical University of the Holy Cross, Rome), Chair of Humanistic Management (University of Pavia, Italy), Crèdit Andorrà Chair of Markets, Organizations, and Humanism (IESE Business School, University of Navarra, Barcelona). This latter School also hosts a Permanent Seminar on humanizing the firn and humanist management.

[3] Hirschman (1986), Verstraeten (1998), Melé (2003a, b, 2012a), Lurie (2004), Moore (2005), Rosanas (2008), Pirson and Lawrence (2010), Sandelands (2009), Maak and Pless (2009), Haroon and Nisar (2010), Laurent Martínez et al. (2011), Aranzadi (2011), Spitzeck (2011), Grassl and Habisch (2011), Melé (2012a), Costa and Ramus (2012), Acevedo (2012), Gangopadhyay (2012), among others.

[4] E.g., Spitzeck et al. (2009a, b), Von Kimakowitz et al. (2011), Amann et al. (2011), Dierksmeier (2011), von Kimakowitz et al. (2011), Melé and Dierksmeier (2012), Rosanas and Ricart (2012), Schlag and Mercado (2012) and Melé (2012b).

A number of contributions related with humanizing business have come from churches and some social movements. From the Catholic Church, these include, among others, the Focholar movement of "Economy of Communion", the Jesuits' concern for social justice, and the importance of the unity of life and the sanctification of human work in Christian mangers, promoted by Opus Dei. In different ways, these include the application of the humanism of Catholic social teaching in understanding the firm and its management, and in promoting more just conditions in the economic and social context.

This book is in line with the movement undertaken to humanize management, economics and business. Most articles included in this volume were presented in the Second International Colloquium on Christian Humanism in Economics and Business which took place in Barcelona, Spain, on October 24–25, 2011 at IESE Business School, co-chaired by the editors of this volume. Other articles have been added by invitation.

As Pope Francis recognizes, values of an authentic Christian humanism can be found in the Christian substratum of certain peoples – most of all in the West (EV 68). However, we belief that such humanism needs a serious reinforcement. The genesis of this book is our strong conviction that Christian Humanism, and especially that proposed by the Catholic tradition, can make a valuable contribution to our society and, in particular, to the economic and business world. It provides a comprehensive view of the human being and places the person at the origin, the center and the end of society and of every activity within it, including economics and business.

Given such a comprehensive view, it could be sufficient to talk of "Humanism", instead of "Christian Humanism" or "Catholic Humanism". Nevertheless, in an academic work like this, there are several other reasons for adding "Christian" or "Catholic" to the substantive "Humanism". The first is that the concept of humanism can be understood with different meanings. This is the case of outstanding scholars coming from a variety of philosophical positions. Jean-Paul Sartre (2007 [1945]), for instance, proposed a humanism based on an individualistic and atheistic existentialism. In contrast, Jacques Maritain (1973/1936) defended an integral humanism, within the Catholic tradition.

The second reason is that Humanism has been often presented in opposition to Christianity and any other religions, and explicitly excludes any faith-based knowledge. One of the contributors to this book (Martínez-Echevarria) explains the genesis of "humanism" developed in Modernity and attempts to demonstrate the intrinsically individualistic and atheistic dimension entailed in this vision, which, obviously, is foreign to Christianity. This position is still held nowadays by some who introduce themselves as defenders of "Secular Humanism".

The question is whether or not a secularist humanism is a truly human humanism or if rather it leads us to a certain pseudo-humanism, making the human being less human. Depriving the human being of any knowledge derived from divine revelation leaves unanswered the more radical questions of human existence, including the search of meaning for human life (Frankl 1963). In contrast, the openness to the Absolute provides a full meaning for life. In words of Pope Paul VI, "there is no true humanism but that which is open to the Absolute, and is conscious of a vocation which gives human life its true meaning." (1987, PP hereafter, 42)

The centrality of the human being, which characterizes humanism, should not ignore that he or she is a perfectible being, called to self-development. This calling makes full sense within a transcendent humanism, which gives to man his greatest possible perfection: this is the highest goal of personal development (PP 16).

Christian humanism includes many propositions of secularist humanism but completes them with some other important elements, as some authors discuss in this work.

A third reason is that "Christian Humanism" emphasizes both human values and evangelical values, which include the former. Christianity is indeed fully open to human values and encourages acquiring virtues based on such values. This is the recommendation of the Bible (1966): "whatever is true, whatever is honorable, whatever is just, whatever is pleasing, whatever is pure, whatever is commendable, if there is anything excellent and if there is anything worthy, think about these things." (*Phil* 4:8) However, the Christian view is centered on love that transcends justice and a merely human horizon of values. Love is a crucial virtue, which gives support, inspires and harmonizes all other virtues: "love binds everything together in perfect harmony" (*Col* 3:14).

Love (charity) is paramount in Christianity, but truth is too: charity "rejoices in the truth" (*1 Cor* 13:6). It might surprise followers of other religions to discover how central human reason is to Christian faith. Christian faith excludes anything irrational from its creed: Christians must only believe what is true. Reason, therefore, has always been highly cherished in the Catholic and other Christian traditions as a means to search for the truth. However, it is not the only means to reach it. There is another source for achieving true knowledge – a Person: Jesus Christ, who calls himself "the way, the truth, and the life." (*Jn* 14:6) Based on several biblical texts (*Ex* 33:18; *Ps* 27:8–9; 63:2–3; *Jn* 14:8; *1 Jn* 3:2) this double source for truth is expressed by Pope John Paul II in his declaration that: "Faith and reason are like two wings on which the human spirit rises to the contemplation of truth; and God has placed in the human heart a desire to know the truth—in a word, to know himself—so that, by knowing and loving God, men and women may also come to the fullness of truth about themselves." (1998 –FR hereafter, introductory words).

Of course, this implies that there is novelty in the faith. However, it is worth noting that faith is not "i-rrational" but "supra-rational". Faith does not alienate human reason or damage its full development (FR 45ff). On the contrary, the radical separation of faith and reason impoverishes both. Faith provides inspiration for reflection, and it is reasonable in its contents. This reasonableness of the Christian faith makes a fruitful dialogue with such religious and philosophical approaches and traditions possible, which in their turn are open to rational dialogue. In his contribution, Prof. Romera discusses this problem within the current cultural context, defending the role of reason, without destroying faith, and that of faith without eliminating reason.

Evangelical values revolve around "love in truth" (Benedict XVI 2009, CV hereafter) and present a solid base for a rich humanism. Thus, they provide a clear point of reference in our contemporary society and culture, where there is a widespread tendency to identify love with feeling and to relativize truth. Pope Benedict XVI defended that the greatest service to development, then, is a Christian humanism affirms that "practising love in truth helps people to understand that

adhering to the values of Christianity is not merely useful but essential for building a good society and for true integral human development." (CV 4). He adds that the greatest service to development "is a Christian humanism" (CV 78).

A last remark before introducing the respective chapters of this book is that Christian-Catholic Humanism has an implicit and explicit ethical content, extensible to Corporate Social Responsibility. However, its approach differs substantially from certain current business and management doctrines which see ethics or corporate responsibility exclusively as a means to avoid risks and to obtain profits. This is the case, for instance of the concept "Creating Shared Value" formulated by Michael Porter (Porter and Kramer 2011), which lacks consideration of the dignity of human beings and the intrinsic value of a responsible behavior. In contrast, Christian Humanism emphasizes both of these, without regarding profits as a motive to respect human dignity nor for ethical behavior. However, this does not entail that Christian Humanism has no relevant economic consequences in the middle and long-term.

Understanding Christian Humanism

The previous remarks may justify the length of the first part of the book which is devoted to gaining an understanding of Christian-Catholic Humanism. Let us briefly introduce the chapters which try to achieve this goal. **Martin Schlag** discusses how Christian Humanism has developed over the centuries in the Catholic Church. He focuses on the question of how a concept of inclusive secularity –a necessary correlate to Christian humanism– formed. Setting out from the creation of man and woman in God's image, he analyses how the early Christian writers, known as Fathers of the Church, wrought a conceptual social revolution and were firmly rooted in the conviction of the unity between nature and grace. The Second Vatican Council was paramount for the formation of the concept of Christian humanism, which was developed further by the postconciliar Popes.

This piece is followed by an essay by **Luis Romera,** who – as has been said – examines the concept of Christian Humanism within contemporary culture. Firstly he analyses the cultural trends which determine the fundamental attitudes of current society. Secondly, he examines the meaning of humanism, in order to indicate the ultimate reasons for which the humanism of our time needs Christianity. He argues that Christian faith offers a set of ideas that have proven to be essential for the recuperation of humanism. In addition, Christianity fosters attitudes in the person that direct him or her towards forms of social action (economic-business, political, juridical, familiar, etc.) that are effectively oriented towards humanism. Last, but not least, Prof. Romera points out that Christianity offers hope, precisely because of its transcendent and soteriological character.

These points are complemented by the work of **Jens Zimmermann,** who warns against the pervasiveness of equating humanism with secularism. He points out how important it is to understand the religious roots that gave birth to our Western understanding of human nature and its corresponding institutions. He argues, in dialogue with other positions, that Christian humanism is a foundational element of Western

culture and constitutes the soul of our educational ideal. It is not by denying or belittling the Christian origins of humanism but by fully grasping their content that we can overcome the separation of reason and faith. Moreover, he believes that an in-depth understanding of Christian humanism can help dispel the worries of those that believe that religion is inherently dogmatic and intolerant. Jens Zimmermann proposes that Christian Humanism is at the foundations of Western culture.

This first part of the book concludes with a chapter written by **Markus Krienke**, in which he proposes rethinking the concept of liberty. This would open new perspectives for Christian Humanism. In an innovative interpretation of the Encyclical *Caritas in veritate*, Krienke tries to overcome the impasse between libertarianism and communitarianism with the consideration of those more foundational relationships in which human liberty is articulated: those of the family and the transcendent. The question he answers in an affirmative sense is whether our concept of liberty in society can be rethought beginning from this ethical foundation implied in Christian Humanism.

Christian Humanism and Economic Activity

The second part of this book focuses on the relationship between Christian-Catholic Humanism on one hand, and economics and business on the other; inquiring into how to humanize economics and business. This part begins with an essay by **Miguel A. Martínez-Echevarría** where he discusses whether or not Christian Humanism makes sense within economic activity. He holds that a "humanist" individualism, which emerged with Modernity, has had an enormous influence in economic thought. This vision can be seen as an "anthropological inversion". He concludes by defending the position, that a Christian conception of man might produce a more realistic and practical view of the economy.

In the next chapter, **Domènec Melé** presents three key concepts of Catholic humanism for economic activity: human dignity, human rights, and human development, holding that these three elements are at the core of Christian Humanism within Catholic teaching. He examines the roots of human dignity and some precedents of the modern concept of human rights and stresses the important role played by the Judeo-Christian tradition. This author argues that in the later nineteenth century the Papacy became a great advocate of basic labor rights. Nowadays, the Catholic Church, along with other Christian confessions, openly defends human rights in its social teachings, although it questions claims she considers to be contrary to or without a sound anthropological and ethical foundation. Prof Melé discusses how Catholic social teaching understands human dignity, rights and development, with some implications in common topics regarding business activity.

Christian Humanism made an important contribution to the Social Market Economy developed in Germany after the Second World War and is still present in this and other European countries. Early ordoliberal economists of the Freiburg School of Economics (Ludwig Erhard, Walter Eucken, Franz Böhm, Wilhelm

Röpke, Alexander Rüstow, and others) heavily inspired the Social Market Economy. As **Arnd Küppers** explains in his contribution, the Freiburg School presents genuine and fundamental Christian elements. Ordoliberal thinkers have the firm conviction, that a free economic (and political) system needs a constitutional order, the rules of which hold the competitors in a market within certain limits, thus guaranteeing the maintenance of a free and fair competition. They developed a personalistic and humanistic outline of a socio-economic order, at the centre of which stands the human person and his or her inalienable rights, including the social rights. It emphasizes both the personal responsibility of each individual and solidarity in the social community. Küppers concludes by stating that "the Christian elements of the concept of Social Market Economy are not only accidental, but rather are essential."

If Christian Humanism can influence one's understanding of the markets and the economy, as is the case with Social Market Economics, as noted above, why can't it have an influence in developing business models? Using a model inspired by Christian Humanism, the Italian "*Economia Aziendale*", **Ericka Costa** and **Tommaso Ramus** argue that, in fact, it can. In this model the business firm is seen as a community of persons, and its *raison d'être* as a service to human needs. The authors discuss this model linking it with Catholic Social Teaching. They conclude that the firm as an organization is not aimed exclusively at profit-maximization: Profit has an instrumental character. *Economia Aziendale* refers to the common good of the members of all business organizations, which requires enabling everyone involved in the organizational activity to flourish as a human being. Indirectly it serves the common good of society. In some way, *Economia Aziendale* covers all forms of economic organizations, be they for-profit, not-for profit or publicly owned.

The third part focuses more specifically on business. The centrality of the person is highlighted by **Lloyd Sandelands** in his contribution. Applying the Christian Humanism proposed by Catholic social teaching he holds that "the business of business is the human person". He does not deny that business should create wealth for its owners, but he strongly defends the position that persons are not assets to deploy on behalf of owners, and it is morally wrong to treat them as such. He reminds us of eight social principles proposed by Catholic social teaching that both correct and enlarge the shareholder-centered ethic of much current business thinking, and discusses some practical implications of these for management.

An important point is how the business firm should be understood. **Michael Naugthon** proposes that we should "think institutionally" about business in a way that promotes a humanistic philosophy for management informed by Christian Humanism and more specifically by the Catholic social tradition. In his essay he describes the *nature* of a business on a continuum between an "association of individuals" and a "community of persons" and the various shadings in between. Prof. Naughton discusses and accepts as compelling the notion that the nature of business is a "community of persons" and then sets out the principle of the common good as its purpose. He explain how the common good views the institutional goods that are particular to a business (good goods, good work, good wealth), and how

these goods are ordered to true human development (ordering principles, goods held in common, virtues).

On his part, **Antonio Argandoña** considers Christian Humanism from a different perspective. He questions whether a Christian manager should be different and why. He considers the Scriptures and documents of Catholic social teaching trying to understand what makes the Christian who works as an entrepreneur different and what advantages or disadvantages being a Christian brings about. He argues that religion sheds light for a deeper understanding of business and its orientation toward people. Likewise, it provides the manager with a wider view of business and helps him or her to understand reasons for ethical behavior, along with the spiritual and ascetic means necessary.

Last, but not least, the third part concludes with a chapter authored by **Geert Demuijnck, Kemi Ogunyemi** and **Elena Lasida,** which discusses three cases studies on business and management practices influenced by Catholic humanism. The first of these deals with a medium size company where the owner-manager has a solid Catholic education and a great sense of integrity and discipline. This company shows policies and practices of high quality in treating people, acting with justice, care and promoting the development of managers and employees. The second case is about a small enterprise organized according to the principles of the 'Economy of Communion'. In this case, Catholic humanism has particular characteristics which are reflected in particular management and business practices, as well as in all internal and external relations. A different approach is presented in the last case, about a retail company which started as a small shop and is now a large organizations. From the very beginning the founders, who had profound Catholics convictions, introduced a number of innovative practices based on Catholic social teaching. While the business was growing they gradually clarified the ethical responsibilities of their company through an ongoing discussion on particular issues in an ethical committee. In this way, the company has reached high ethical standards which are rooted in the religious and ethical motivations of their leaders and influenced by Catholic teachings.

While the book is not an exhaustive guide to Catholic humanism in economics and business, the topics selected are significant and cover a variety of key topics. Hopefully, it will serve a variety of purposes and people, including Catholic and other Christian institutions which offer courses on Economics, Business Ethics and Corporate Social Responsibility. It also provides materials for seminars for doctoral students and executives. In addition, inasmuch as Catholic social teaching is offered to everybody of good will, this volume may well be useful to those who are interested in humanistic management and humanizing business. It also serves to explain the Catholic position on economic and business activity and how Catholicism understands the foundations of business ethics.

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