

## **Is Catholic Social Theory Capitalistic?**

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*Capitalism is one of the most powerful theoretical ideologies in the world. The Catholic Church is one of the largest and most influential religious institutions in the world. This article examines fundamental concepts of capitalism in the context of Catholic Social Theory (CST) in order to address the question: Is Catholic Social Theory Capitalistic? This article shows that while there are important similarities between CST and capitalism, there are also significant differences. The same can be said of socialism when analyzed in the context of CST. Thus, CST possesses its own unique perspective on fundamental economic, social and political issues.*

### **INTRODUCTION**

Catholic social theory (CST) and capitalist theory can be seen as sharing the common objective of providing insight and guidance in a complicated, unpredictable, and competitive world. The insight and guidance provided by the CST and capitalist theory is intended to help individuals as well as social and political leaders understand and navigate difficult economic, social and political issues that impact society as a whole. More specifically, both CST and capitalist theory holds the position that by following their insight and guidance, the common good will be served. However, the fact that both theoretical perspectives seek to serve the common good does not mean that both theoretical perspectives agree completely on how the common good is served. Thus, this article seeks to examine both the similarities and the differences that exist between CST and capitalist theory.

This article will examine the similarities and differences that exist between CST and capitalist theory by looking at the fundamental building blocks of capitalist theory, including, private property, accumulation, class structure, and social disparity and examine in what ways the capitalist view of these topics both agree and disagree with CST. In doing so, one can observe not only important similarities that exist between CST and capitalist theory, but also important differences. The same can be said of the relationship between CST and socialist theory. As a result, one reaches the conclusion that CST is neither purely capitalist nor socialist. Rather, CST has developed its own unique perspective on fundamental social, political and economic issues.

### **A BRIEF OVERVIEW OF THE DEVELOPMENT OF CST**

St. Augustine in the 4<sup>th</sup> century, St. Thomas Aquinas in the 14<sup>th</sup> century, Pope Leo XIII in the 19<sup>th</sup> century, and now St. Benedict XVI in the 20<sup>th</sup> century all addressed political, economic, and social issues from a uniquely Catholic perspective. Regardless of the time or the issue, CST possesses continuity in terms of both time and context. That is, CST is builds on the ideas of the past, but at the same time, it

lives within the context of the time and the place in which the theory is applied. The continuity becomes evident when one examines the social and economic changes that accompanied the industrial revolution, which were the catalyst for the development of modern CST. The equal value for equal value explanation of just price explained by Saints Augustine and Aquinas were no longer sufficient to explain the vast discrepancies in wealth that existed during the industrial revolution (Melton, 1940). CST had not kept pace with the technological, productive, consumptive, and social changes that took place during the industrial revolution. As a result, CST experienced a period of new development.

Pope Pius IX's leadership from 1846-1878 helped lead the way to the development of CST by breaking the tradition of the Pope being isolated from the people and intentionally began to bring the Papacy closer to people. Thus, the Catholic Church and its people were transitioning out of the "medieval state of siege" and were beginning to face and deal with the problems of the twentieth century (Bokenkotter, 1977, p. 320). Pope Pius IX's successor, Pope Leo XIII, made what is still the most significant contribution to CST, certainly in the last 150 years.

Pope Leo XIII's contribution to CST is most notably reflected in his 1891 encyclical, the *Rerum Novarum* (Of new things), in which he tackled directly the issues facing his people and the world. "Pope Leo XIII's *Rerum Novarum* is the "Magna Carta of Social Catholicism" both because of its ability to reach the people and because of its direct handling of the problems of modern society that had come to the forefront during the industrial revolution (Bokenkotter, 1977, p.333)."

The elements of CST discussed in the *Rerum Novarum* are the basis for virtually all CST that has been developed since 1891. The *Rerum Novarum* goes, "beyond statement of "principle" into the realm of specific policy recommendations" (Prentiss, 2008, p.31). The importance and lasting influence of the *Rerum Novarum* is evident in some of the most important encyclicals written over the last century, including Pope Pius XI's 1931 *Quadragesimo Anno* (In the fortieth year), and Pope John Paul II 1981 *Laborem Exercens* (On human work). It is from this basis that the CST perspective on capitalist ideology and socialist ideology is developed and analyzed.

## **PRIVATE PROPERTY**

Perhaps the most crucial element to capitalism is the establishment and maintenance of private property rights. It is the right own, buy, and sell private property that virtually all of capitalist theory rests. Without the ability to buy and sell property and labor, no one in the economic system, including the business owner, the accountant, or the cashier would be able to make a living. It is the ability to buy and sell one's property and skills that provides the necessary incentive to keep the free market system in motion. In the absence of private property, the free market system fails and the goods and services that people want and need will not be provided in quantities demanded at the price people are willing to pay. Therefore, capitalist theory converges on a central theme, a defense private property and the accumulation of wealth, i.e. a defense of a laissez-fair capitalist socio-economic order.

The writings of John Locke, most notably his *Two Treatises of Government* (1689), put forth arguments that serve as a foundation of capitalist theory, notably in the area of private property and accumulation. Locke begins his arguments on private property rights by putting forward his workmanship justification which states that when an individual applies labor to the commons, that individual has the natural right to the result of that labor. For example, if one applies their labor to an acre of land in the growing of wheat, all of the resulting wheat and the land is rightfully that person's property. "He that is nourished by the acorns he picked up under an oak, or the apples he gathered from the trees in the woods, has certainly appropriated them to himself. Nobody can deny but the nourishment is his" (Lock, 1690, 130).

However, there are restrictions. Even though one has the natural right to the output resulting from the application of one's labor to the commons, one cannot accumulate more property than one can either consume or trade for before the property spoils. In addition to this spoilage constraint, an individual can only accumulate property if the accumulation of that property does not prejudice others. In other words,

one can operate their business, accumulate wealth and accumulate property as long as the individual does not engage in monopolistic activity that would exclude others from participating in the market. With these restrictions in mind, the only real limitation to the accumulation of wealth in capitalist theory is the extent to which one can exchange their perishable goods for more durable goods. The question at this point is, what is CST's position on private property rights and how does it compare to these versions of capitalist theory?

As reflected in St. Thomas Aquinas's *Summa Theologica* and encyclicals on social theory written by four different Popes from the late 19<sup>th</sup> century through the 20<sup>th</sup> century, the individual's right to private property is clearly defended and is therefore an integral part of CST. It is lawful, "for a man to hold private property; and it is also necessary for the carrying out of human existence" (Aquinas, 1264). Thus, the right to hold private property goes beyond a law and is more specifically a natural right in CST. "Private ownership, as we have seen, is the natural right on man and to exercise that right, especially as members of society, is not only lawful, but absolutely necessary" (Leo XIII, 1891, p. 22).

The previous statement also demonstrates that CST views private property as a necessary condition. This is because the ability to hold private property is a primary motivator for the individual to be productive and to work. In addition, the productivity and work of the individual leads to increasing productivity and advancements that benefit not only the individual worker, but society as a whole. "It is surely undeniable that, when a man engages in remunerative labor, the impelling reason and motive for his work is to obtain property, and therefore hold it as his very own" (Leo XIII, 1891, p. 5).

One can see from this that CST and capitalism share essentially the same view on establishment of and justification for private property rights. That is, private property in both capitalist ideology and CST is viewed not only as a natural right, but as a necessary condition for the development and advancement of society as a whole. However, while both agree that right to hold private property is natural and necessary, there are several important differences between CST and capitalist ideology that become clear when one examines each theory's position on accumulation.

## ACCUMULATION

The capitalist perspective on accumulation is inexorably tied to the capitalist perspective on private property. As is the case with private property, the ability to accumulate wealth in capitalist ideology is not only a natural right, but it is also a necessary condition for the growth and development of the free market system. It is not the case that capitalist theory views the accumulation of wealth as a condition that benefits only the wealthy or the owners of capital. Rather, the capitalist perspective views the accumulation of wealth as beneficial not only to the industrious few, but ultimately beneficial to society as a whole. Through the *invisible hand* of the market, individual incentives and actions are guided in such a way that when individuals act in their own best-interest, the interest of society as a whole is served. Thus, it is the individual incentive to better one's position that ultimately serves the common good from a capitalist perspective. As a result, the improvement of the condition of society depends on the individual incentive to accumulate wealth.

In fact, the accumulation of wealth is the result of exchanges that are mutually agreed upon by everyone involved. "As much land as a man tills, plants, improves, cultivates, and can use the product of, so much is his property...therefore he cannot appropriate, he cannot inclose, without the consent of all his fellow commoners, all mankind" (Locke, 1689, Sec. 32). Thus, no one is able to accumulate any amount of wealth without the mutual consent of those involved in the transaction. Mutual consent implies agreement, which implies that everyone involved feels that they have benefited from the transaction. Since mutual consent is required, the accumulation of any amount of wealth always leads to a socially beneficial outcome for everyone. If the exchange did not benefit everyone involved, no one would agree to exchange and the wealth would not be accumulated. Thus, the accumulation of wealth in capitalist theory is self-justifying.

The same parameters set for the ownership of private property in capitalist ideology, the spoilage constraint and the prejudice constraint, are present in one's ability to accumulate wealth in capitalist

ideology. As a result, the justification for accumulation requires maneuvering around the spoilage constraint and the constraint of prejudicing others. The maneuvering can be accomplished with capitalist theory's conception of the one thing which capitalist mode of production seeks to gain above all else, money.

The capitalistic conception of money begins with the idea that money, having developed out of an exchange economy, is a neutral means of exchange and store of value. This requires two events to simultaneously and instantly occur. First, everyone has to specialize. What's more, enough people have to specialize that when exchange does take place, there is a sufficient supply of and enough variety of everything society needs to survive (Bell, Henry, Wray, 2004). The second event is that society as whole must also agree to the means of exchange, money (Bell, Henry, Wray, 2004).

Once the previous events have occurred, the following argument can be made. Since society collectively agrees to money, which serves as a neutral means of exchange and store of value, the exchange that takes place within that society is mutually beneficial (Bell, Henry, Wray, 2004). If the exchange were not beneficial to all involved, the exchange would not have taken place. Therefore, money in capitalist theory becomes the non-prejudicial means around the spoilage constraint. As a result, the unlimited accumulation of wealth in the form of money is non-prejudicial and is therefore justifiable in capitalist theory (Bell, Henry, Wray, 2004).

There are, however, differing perspectives on the development of money. For instance, chartalist theory shows us that the market economy developed out of the monetary economy rather than then the monetary economy developing out of the market economy (Bell, Henry, Wray, 2004, pp.59-62). More specifically, chartalist theory argues that taxes, fines, tithes, dues, etc. are all debts issued by an authority figure or institution. With debts issued, all the issuing authority needs to do to give money its value is to require that the debts issued be paid in the established unit of account, i.e., money. Thus, money is really a reflection of a debt/credit relationship (Bell, Henry, Wray, 2004).

What this means is that capitalist theory ignores the credit/debt relationship that money inherently represents. This credit/debt relationship is by its very nature prejudicial with the creditor in a position of power and authority over the debtor. What follows shows that CST, like chartalist theory, does not give money a free pass in terms of the capitalists' ability to accumulate. While CST does not directly address money as inherently representing a credit/debit relationship, it does put forth the position that the accumulation of wealth in any form that results in social disparity is unjustifiable.

The right of the individual to accumulate wealth in any form in CST is qualified and limited. The accumulation of wealth supported in CST is that which is necessary not only to maintain the immediate dignity of life of the worker and the family, but to secure the same for their future. "It must be within his right to possess things not merely for temporary and momentary use, as other living things do, but to have and to hold them in stable and permanent possession, he must have not only things that perish in the use, but these also which, though they have been reduced into use, continue for further use after time" (Leo XIII, 1891, p. 6).

The previous statement on property rights and accumulation is held consistently through Pope Pius XI's 1931 *Quadragesimo Anno*, Pope John XXII's 1963 *Pacem in Terris*, and Pope John Paul II's *Laborem Exercens*, 1981. The same position is held by Aristotle, whose work influenced early CST and who describes wealth-getting as having two distinct forms. The first form of wealth-getting is natural and can be described as the acquisition and use of things for their own value, also referred to as household management, i.e., when one acquires a shoe for the purposes of using it as a shoe. The other form of wealth-getting is not natural and can be described as the acquisition of things for use of exchange only. For example, "He who gives a shoe in exchange for money or food to him who wants one, does indeed use the shoe as a shoe, but this is not its proper or primary purpose, for a shoe is not made to be an object of barter" (Aristotle, 350 B.C.E., Book 1 p. IX).

Aristotle argues that this retail form of exchange is not natural. However, exchange continues because individuals are gaining more than they need from exchange and accumulating ever greater amounts of wealth. It is from here is where Aristotle begins to address the issue of money, which he views as providing a means by which wealth-getting can stretch beyond that which is necessary for household

maintenance. Money thereby becomes an instrument for the accumulation of more money. Therefore, the object of individual action moves towards the acquisition of money itself, rather than productivity or the common good. As a result, usury develops, which is, “The most hated sort, and with the greatest reason, is usury, which makes gain out of money itself, and not from the natural object of it” (Aristotle, 250 B.C.E, Book 1 p. IX).

While Aristotle’s work precedes the founding of the Catholic Church by more than 350 years, he does provide a theoretical basis for Aquinas and following Catholic theorists. What is evident from this evaluation is that CST views the excessive accumulation of wealth in any form, including monetary, unjustifiable. “The same feeling those many Catholics, both priests and laymen, share, whom a truly wonderful charity had long spurred on to relieve the unmerited poverty of the non-owning workers and who could in no other way convince themselves that so enormous and unjust an inequality in the distribution of the worlds goods truly conforms to the design of the all-wise creator” (Pius XI, 1931, p.5). And from the *Rerum Novarum*, “To this must be added that the hiring of labor and the conduct of trade are contracted in the hands of comparatively few; so that a small number of very rich men have been able to lay upon the teeming masses of the laboring poor a yoke little better than slavery itself” (Leo XIII, 1891, p.3).

While CST does not explicitly state that money results in a credit/debit relationship that is in and of itself prejudicial, it does recognize that those who have wealth in any form, including money, can and do use their power in abusive ways over those who do not have wealth. CST also recognizes the growing disparity in income and wealth that exists within society.

## **THE RESULTING CLASS STRUCTURE AND DISPARITY**

At this point in examining the similarities and differences between capitalism and CST, one can see points of agreement as well as points of disagreement. For instance, both capitalist ideology and CST view private property as a natural and necessary condition for the benefit of the individual and society. The same can be said of accumulation, with the exception that CST argues that excessive accumulation in any form, including monetary, leads to unjustifiable disparity among groups of individuals. Thus, in CST, disparity among classes is problematic and not a necessary or justifiable condition.

This view is different from the capitalist ideology view, which argues that disparity among the classes is natural, and through the process of exchange, mutually agreed upon. Part of the exchange process is the distribution of employment from which income is derived. Employment in capitalist ideology is distributed naturally as a function of skill, talents and training, “some positions are inherently more agreeable than others, but also because some require special talents of training and some are functionally more important than others” (Davis; Moore, 1945, p.443).

The class structure in a capitalist system is one in which individuals are divided into various social strata, including upper, middle and lower. This ultimately leads to clear inequality between the social classes expressed in both income and personal wealth. An assumption of capitalist theory is that the inequality is a reflection of individual skill, intelligence, and hard work and not the result of lineage, personal connections, access to education or some combination of opportunity and luck. In other words, the capitalist ideology operates under the assumption of complete equality. For example, capitalist ideology operates under the assumption that all individuals in a free nation and market have access to desirable employment that provides high income and education that qualifies one for that employment. However, to realize that this assumption is false, one need look no further than the congressional budget office’s data on Trends in the Distribution of Household Income Between 1979 and 2007, which shows that the share of income distribution decreased in every quintile between 1979 and 2007, with the exception of the top 1% of income earners, who earn \$250,000 or more each year (Congressional Budget Office, 2011). At the same time, higher education costs increased 37% at public institutions and 25% at private institutions between 1999 and 2010. Thus, the idea that access to the education necessary to obtain the most desirable jobs is equal is not represented in the data. Rather, access to higher education is becoming more and more difficult and inequitable (U.S. Department of Education, 2011). Thus, access to

the highest paying and most desirable jobs is becoming more and more difficult. As a result, the income gap continues to grow.

CST holds the view the modern mode of production ultimately results in the establishment of two social classes; one class being the capitalists who reap a majority of the benefits of the modern mode of production and the other social class living in relative poverty. Wide social stratification based on importance of occupation, individual talent, etc. is not justifiable in CST. In fact, CST takes the opposite position ultimately arguing that the two primary social classes should be brought closer together.

“ ‘Property’, that is, ‘capital’, has undoubtedly long been able to appropriate too much to itself. Whatever was produced, whatever returns accrued, capital claimed for itself, hardly leaving the worker enough to restore and renew his strength” (Pius XI, 1931, p.54). And when discussing the new kind of economic life that has evolved, “Industry has developed in most countries to the point where human society is being divided into two social classes. One enjoying all the advantages of the modern world and the other representing the huge multitude of working people oppressed by wretched poverty” (Pius XI, 1931, p.54).

However, CST does present a solution to this problem. One can see the first line of defense against abusive class discrepancy in the idea of duty. That is, those who have wealth are bounded by the moral obligation, i.e., a duty, to provide for others who do not have wealth. This duty is essentially the price that one pays for the right to hold private property. The idea of a right and its associated duty is prevalent throughout CST. “For man’s awareness of his rights must inevitably lead him to the recognition of his duties” (John XIII, 1962, p. 44). Thus, there is a duality between the right one has to own property and accumulate wealth and the duty one has to society as whole. To be sure, the idea of the duty associated with the right hold property and wealth was not novel to Pope Leo XIII’s encyclical. The Apostle Luke 11:41 said, “That which remaineth, give alms.” This is also evident in, “It follows that all almsgiving must be a matter of precept, in so far as it is necessary to virtue, namely, in so far as it is demanded by right reason” (Aquinas, 1264, Question 32, Article 5).

Almsgiving fills the duty one has to others and is a precept, meaning that it is a law guiding right action without giving specific direction of actions to be taken in particular cases. However, a question that inevitably arises is: Where does one’s duty begin and end? How much is enough? How much is too much? When should the state step-in? CST’s response to this is reflected in the necessity of the individual’s dignity to be maintained. “A person’s superfluous incomes, that is, income which he does not need to sustain life fittingly and with dignity is not left wholly to his own free determination. Rather, the sacred scriptures and the fathers of the Church constantly declare in the most explicit language that the rich are bound by a very grave precept to practice almsgiving” (Pius XI, 1931, p. 50).

When the question is asked regarding how much one person can possess, the church replies, “Man should not consider his material possessions as his own, but as common to all, so as to share them without hesitation when others are in need” (Leo XIII, 1891, p.22). And when the individual does not respond to what Adam Smith might call their *moral sentiments* to ensure the maintenance of dignity for their community; the state is obliged to intervene. “The function of the rulers of the state, moreover, is to watch over the community and its parts; but in protecting private individuals in their rights, chief consideration ought to be given to the weak and the poor” (Pius XI, 1931, p. 25).

One can see that the important difference between CST and capitalist theory is that CST addresses the inequality issue by calling first for the individual and secondarily on the public authority. This is very distinct from capitalist theory which takes a completely laissez-faire approach arguing that the state has no business interfering in economic matters and their interference would lead only to further problems. That is, *the market* in capitalist theory will ultimately provide a fair distribution of wealth as long as *the market* is uninhibited. CST, however, does not put its faith in *the market* to solve the world’s economic problems. “Public authority, under the guiding light always of natural and divine law, can determine more accurately upon consideration of the true requirements of the common good, what is permitted and what is not permitted to owners in the use of their property” (Pius XI, 1931, p.49).

This statement argues that the state, like the individual, is also required to ensure that the best interests of society as a whole is served. That is, the state, when needed, is to be called on to be the neutral

reconciler. The goal of this is not simply to keep the poor and weak alive and prevent them from starving to death on the streets, rather to develop society in such a way that “the poor are opportunely assisted and two classes of society are brought closer to each other” (Pius XI, 1931, p. 29). From this, one can begin to observe the links that exist between CST and socialism.

## CST AND SOCIALISM

CST, as previously discussed, is unquestionably a response to the pervasiveness of capitalism and its effects. At the same time, CST also developed as a direct response to the development of socialism, which itself developed in response to capitalism. Thus, the time in which the Catholic Church took its strongest position to date regarding both capitalism and socialism is not coincidental. It is clear that capitalism and socialism were both gaining ground as ideological positions at the time of the publication of the *Rerum Novarum*. Many of the owners of capital were being influenced by capitalist theory and more and more workers adopting a socialist theory. The Catholic Church responded to this by putting forth its position on the state of the socio-economic changes that were taking place. The purpose of this action is clear. The Catholic Church needed to maintain their leadership position in their communities, churches and people. The ideological positions of capitalism and socialism were capturing the minds of individuals worldwide, and at their furthest extremes could threaten the Catholic Church’s ability to maintain its position in society.

One point of agreement between CST and socialism can be found in both theories position on state intervention in the production and distribution of goods. Similarly to socialism, CST does advocate for state intervention to facilitate a more equitable and just distribution of wealth. However, at the same time, CST is clearly opposed to a purely socialist state. “It is clear that the main tenet of socialism, community of goods, must be utterly rejected, since it only injures those whom it would seem meant to benefit, is directly contrary to the natural rights of mankind, and would introduce confusion and disorder” (Leo XIII, 1891, p.15).

Following the same line of reasoning, CST wholly opposes communism as well. The reasons for this rejection essentially go back to the reasons for the establishment and defense of property and the individual’s ability to accumulate. In addition to being a natural right, private property serves the practical purpose of being motivation for the individual to work and innovate. This innovation is beneficial to not only the individual, but to society as a whole.

The establishment of a socialist and of course a communist state requires the abolition of these rights. So, the conflict is obvious. CST cannot accept socialism or communism as a solution to the social problem, because it would require the violation of the right to own property. What is clear from this is that CST argues against the implementation of a socialist state because it would lead to disastrous consequences.

In summary, socialism requires the abolishment of property rights in order to provide a more equitable distribution of wealth. As was demonstrated earlier, CST requires the state, when necessary, to appropriate and then redistribute wealth in order to provide a more equitable distribution of wealth. Thus, both CST and socialism agree that the end goal is a more equitable distribution of wealth. At the same time, both CST and Socialism require the individual to give up the property that they do not need. One can therefore ask; what then is the difference between socialism and CST?

A fundamental difference, aside from private property rights, is duty. In CST, the individual, having the right to own property, also has duty to ensure that society as a whole is provided for. This duty is a choice that is made at the individual level. By doing away with property rights, socialism essentially removes that choice from the hands of the individual and puts it entirely in the hands of the state. Again, the end goal in both CST and socialism remains the same, a more equitable distribution of wealth. However, the means to the end are different.

## CONCLUSION

This paper began with the following question: Is CST capitalistic? What this paper reveals is that while there are similarities between the capitalism and CST, there are also fundamental differences that ultimately result in the two theories being independent of one another.

Both theories clearly view private property as not only a right, but as critical to production, distribution, and technological advancement, which is beneficial to society as a whole. From this, both theories advocate for the right of the individual to accumulate. However, it is here where the differences between CST and capitalist theory begin to develop. Capitalist theory provides a justification for the unlimited accumulation of wealth in a laissez-fair economic system based on the assumption of mutually agreed upon exchange facilitated by the neutrality of money. CST takes a different view, arguing that the only accumulation that is justified is that which is necessary to maintain the well-being and dignity of the individual and their dependents, presently and in the future. When these conditions have been met, the individual is called to give-up their unnecessary wealth. In the case where individuals do not fulfill their duty, the state has the right and obligation to intervene in order to assure that society as whole benefits from the surplus of the capitalist mode of production.

Each theory also differs in how it views the social order and class discrepancy that develops in the capitalist system. Similarly to the justification for unlimited accumulation, capitalist theory views social classes and the wide discrepancy that exists between them as a natural function of the system. However, CST views the discrepancy that exists between those who reap the benefits of the capitalist order and those who suffer under it as unjustifiable. In fact, CST says that steps must be taken to bring the classes closer together.

At the same time, CST also takes a clear stance against socialism. Just as there are similarities and differences between capitalist theory and CST, there are also similarities and differences between CST and socialism. Thus, CST is no more another variation of capitalism than it is another variation of socialism. CST is its own economic, social, and political theory that is continually evolving and examining the economic, social and political issues that impact the world.

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