nomic issues, even if we might wish that diversity had been still greater. In light of Schmiesing's findings, we can hope that Catholics will be less likely to debate economic issues in a spirit of recrimination and excommunication and more likely to acknowledge the legitimate independence of judgment that the Church does not discourage in profane matters.

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The Boundaries of Technique: Ordering Positive and Normative Concerns in Economic Research

Andrew Yuengert

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A newly graduated Ph.D. economist once remarked to me, "I do what I was trained to do, without thinking too much about it." The remark intimates professional standards, including a servant's heart, but it also suggests an incomplete or even faulty ethics. Yale-educated economist Andrew Yuengert points to a superior economics in *The Boundaries of Technique* by demonstrating the insufficiency of this "technician-for-hire" (79) outlook.

Consulting the Aristotelian and Thomist tradition, Yuengert constructively concludes that technical or positive economics improves when economists refine their research purposes. "Every economist should take the time to investigate and question the chain of ends that motivate his or her research" (16); for "all good economic research must serve some worthwhile purpose, a purpose that will not emerge without inquiry or by following the lead of popular culture" (51).

Yuengert develops four reasons to support this important thesis. First, organizing technical economics around persuasive values is more intellectually rigorous and interesting compared to economists' current and more tacit adherence to *ad hoc* values. Specifically, the nature of technical economics cannot be fully understood apart from the ends that the various techniques and facts serve, which in turn makes attempts to strictly sequester facts unhelpful. For example, to advance the normative "goal of consistent estimation," one should "choose instruments that are uncorrelated with the dependent variable" (21). This example shows that "economists are purposive, even when their purpose is simply 'to know'" (xiv).

Given this necessity of economic researchers having purposes or ends, superior ends can be ascertained through rational deliberation. This second reason contests some economists' skepticism of reason's ability to know the right ends or agree to any end. Yuengert elaborates: "deliberation about ends is added to reason's job description" even if economists are initially "puzzled at the implication that they should become students of moral philosophy…" (5, 30). To deny "reason's role in investigating ultimate ends is implicitly a denial of moral judgments about those ends, and ultimately a rejection of any guidance for decisions beyond rules for efficient attainment of already specified and unquestioned ends" (68). Tending to these efficient means also distracts economists from understanding the economy and formulating advice about it, advancing human welfare, and ultimately securing happiness in a complete human life (xiv, 41,115).

Third, identifying superior ends points to more pertinent economic models, hypotheses, and ensuing technical production of facts. Because ethical and empirical ends do not automatically align, economists need to "place those [ethical] goals alongside the technical goals of the discipline in a way that reconciles the two …" (110). For example, economic technique by itself cannot rule out the collecting of trivial facts or even false reporting. Fabricating empirical results compromises the objective status of knowledge as an ultimate good by substituting the lower ends of publication and promotion.

Finally, economists cannot rely upon moral philosophers to do "teleological explorations" for them (110). By merely prompting and assisting economists, philosophers respect limits to the intellectual division of labor. For "there is content to the term 'economist'; it is not a synonym for 'ethicist'.… The Thomistic treatment of the embededness of technique neither endorses a complete separation of technique from ethics, nor does it erase all boundaries between ethics and economics" (61). Principals also rely upon economists' expertise to propose superior ends and to adjust proximate research ends to changing higher ends and circumstances. A more philosophic economics facilitates these prudential human actions and does not require converting to Christianity or shifting loyalties among economic schools.

Yuengert makes an elevating and convincing case that economics improves by refining research purposes. Even so, a qualification and extension might resolve one ambiguity concerning economists' purposes, agents' purposes, and their relationship. Economists usually adopt the purpose of advancing the ends of commonplace agents such as workers, home-buyers, entrepreneurs, parents, and so forth. Yuengert might agree because he writes that "canonical" economics employs a "relatively thin, instrumental form of rationality, whose focus is on the efficient accomplishment of fixed, well-specified goals" (12, 26).

Importantly, economic efficiency links economists' and agents' purposes because it is the least-cost securing of the right commodities. Securing these "right commodities" requires production to match the quantity and range of agents' wants—a nontrivial coordination goal due to specialization and division of labor. Economic doctrine, however, rarely specifies agents' wants by naming the exact commodities, their timing, their location, actual recipients, and use—all necessary to morally evaluate agents' purposes. This makes evaluating economists' purpose of efficiency difficult because it first requires evaluating agents' purposes.

Yuengert mostly bypasses this securing of agents' preferred commodities when he mentions that "the economist who claims that free markets are almost always more efficient than government regulation is working with a concept of efficiency, measured in terms of willingness to pay, which is in turn distribution-dependent (104)." However, identifying one value-laden cause and one measurement technique does not render this allocation-dimension of efficiency an unworthy teleology. In fact, economic researchers make it prominent with their attention to equilibrium—the absence of deficiency or excess in any commodity's production. It is implicit in Yuengert's proposing a deficiency of moral philosophy and excess of econometrics, solved by principals' commissioning more balanced analyses. More generally for ordinary citizens, no amount of money transfer to Iraqis or tsunami survivors helps unless more shops appear, producing more helpful commodities, delivered to the right place, at the right time, and to the right people. This coordination requires unequal and changing prices and wages and postponed concern for least-cost *means* of production.

Can economists adhere to this purpose of coordination or allocation efficiency and claim value-neutrality? Economists might feign value-neutrality by concluding that in equilibrium suppliers produced what consumers wanted, while not endorsing it. Apart from this maneuver, is the purpose of satisfying agents' wants a worthy, professional teleology? Humane economists justifiably rank the end of "producing what is good" above the end of "producing what agents want" due to the nonintersecting elements of narcotics, genocide, pollution, fraud, ignoble art, consumerism, and so forth. Efficiency offers economists moral cover when we cavalierly conflate the ends of "producing what agents want" and "producing what is good."

William Campbell, the foreword author in Yuengert's book, recommends the Austrian school and Wilhelm Röpke's particular extension of it for reconciling these diverging ends. His referral may surprise some because they are popularly known for their free-market advocacy. Consistent with this advocacy, they, too, conflate the ends of producing what persons want and producing what is good, but they offer a rationale.

This rationale emerged from the calculation debate, intermittently advanced throughout the twentieth century and shadowing the free-market-socialist conflicts. It can be crudely summarized beginning with a simple question: What is the right number of weekly passenger flights from Atlanta to Wichita? The wisest central planners discover the important but nondetermining nature of ultimate ends—such as friendship and truth—in answering this. Econometricians might then brief them on the numerous factors or circumstances that prompt adjustments in the flights. The planners learn, however, that while econometricians know the estimated, historical influences of some factors, they do not know the current magnitude of each factor. Nor are their factors exhaustive and nuanced, all necessary for calculating the optimum or right number of present flights.

Exasperated by everybody's inability to answer such a pedestrian question, the central planners prudently award discretion to agents closer to the situation, thus instituting free markets. They reason that persons with exact knowledge of circumstances and vague knowledge of ultimate ends will choose the good more often than persons with vague knowledge of circumstances and exact knowledge of ultimate ends. The right number of flights is now discovered through the decentralized, negotiated, and mutual adjustments of supplying and demanding agents harmonized by prices.

Risking an exaggerated rapprochement, this calculation story resembles Yuengert's description of Aquinas's "contingent technique," in that the precise goal "does not preexist in the mind of the acting agent. It must be discovered through action and reflection on the experience of acting" (95). According to Yves Simon, "prudence … tell[s] me what to do no matter how unprecedented the circumstances, no matter how unique the situation" (98). Because intermediary leaders and agents on the spot are more circumstantially informed, statesmen can minimize error and seek what is good through the means of securing what agents prefer.

Apart from coordination limits of the market, if the modernist project of teleological relativism is concentrated among certain intellectual elites, and less among ordinary agents, then economists' proximate end of efficiency is moral, and decentralization helps advance it, along with agents' virtue. Alternatively, agents' ends would require radical corrupting to overwhelm their advantage in circumstantial knowledge and make economists' end of allocation efficiency anachronistic. Yuengert helpfully counters either problem by showing that higher ends exist, they can be discovered, and they matter.

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