Due to our nature as finite beings, we must establish an *ordo amoris*, an order of love, within the communities to which we belong in order to fulfill our part in the universal moral demand of our common humanity. This forms the foundation of the concept of responsibility. Those things that we are responsible for cannot fundamentally be divided from those people to whom we are responsible. Thus, in economic relations, a common interest by which conflicts of individual conscience can be resolved must be identified in order for ethical reflection on the economy to be possible. After establishing this groundwork, this article highlights the point of view guiding this connection as that from which ethical and economic rationality reciprocally determine each other and at least partially overlap, concluding with a final note on managerial responsibility in the light of the foregoing.

**The Concept of Responsibility**

One starting point for reflection on the connection between economic rationality and moral responsibility is the fundamental paradox that stems from the nature of man as *zoön politikón*—a “political animal.”

**Responsibility Is Concrete**

This paradox results simply from the fact that as both rational and finite beings we can in principle fulfill the universal demand of humanity—and therefore our responsibility before mankind—only among those few we meet through the circumstances of our birth and path of life in a concrete relationship. What I owe to humanity that is in me and in everyone is something I can and must
fulfill *vis-à-vis* my family, my community, my friends, my neighbors, and those I encounter unpredictably through the circumstances of my occupation or in my social and cultural situation; for example, supplicants in need who come into a relationship with me such that I could not shift the responsibility onto someone else who would stand between us. This social focus of our universal perspective, as one could put it, cannot be evaded by anyone who wishes to take on moral responsibility; even Mother Teresa had to decide on the place in which she was called to live out her unlimited charity. This means that there is an *ordo amoris* through which each human being sees himself placed in a culturally and socially constituted order of closeness, and he must comprehend from this to whom he is responsible primarily and to a greater degree than others. Knowing to whom one is concretely obligated belongs to the core of moral insight just as much as recognizing everything to which one is obligated. Whoever at the top of his voice demands respect for foreign ways, but lets the grave of his own parents become dilapidated, behaves no less repugnantly than an intolerant rabble-rouser. Whether one really knows how to conduct oneself with regard to other human beings is revealed in the way one relates to those to whom one belongs, especially including when one cannot choose them.

It is just this *ordo amoris* that enables one to define precisely what the concept *responsibility* means and what exactly constitutes an “ethic of responsibility.” The concept of responsibility does not add an additional, substantive moment to other fundamental concepts involved in an ethical reconstruction of morals—concepts like those of virtue, norm, utility, or value—but rather, it designates those actions that always stand essentially in need of moral justification. The task is both to apply that which one recognizes as correct to the concrete situation, and to get to know that other, who beyond all abstract ethical imperatives is always the unable-to-be-grasped source of our moral responsibility; the one, therefore, who turns our thinking into that response that one can never grasp mentally as a process, experience, or conscious current that supposedly takes place in us. Whenever our moral responsibility dawns on us, everything in it could be represented to us in concepts, judgments, and conclusions, but we always become conscious as well of what we are—that means which role, situation, and relationships ground that which we perceive as our task, our ought. This does not mean that “the ought follows from the is” but rather almost totally the reverse. Our specific humanity, and thus our personal being, arises from what we have professed to each other, so that the question for what we are responsible cannot fundamentally be divided from the question to whom we are responsible. “Ethically responsible” is therefore a thinking that, in addition to all principles, is at the same time directed
toward specific roles, situations, and relationships that are not simply fields of application but rather *sources* of our moral obligation.

**Economic Responsibility and Shared Interests**

The ethical question of economic responsibility will therefore have to be directed not primarily, or in any case not only, toward general principles of moral responsibility but rather essentially toward the individual character of economic relationships. It is through this that who is responsible to whom is defined for us for the concrete fulfillment of an obligation. In our limited context, it cannot be a matter of the whole complex of this field of relationships but rather only a certain common denominator from which one can judge its relevance for the basic condition of moral reflection. Such a common denominator will also have to highlight an eventual common interest that connects all those who take part in the economic process with each other and, indeed, goes beyond the different roles they play in that process. Whoever denies such a common interest takes from himself the possibility, in principle, of original ethical reflection on the economy. When economic action, beyond all limits of the allocation of work and of roles, does not bind together a common interest, then the economy is not at all an object of morality but rather, at best, of political responsibility. It would be a pure occurrence of power, something that must be regulated in the interest of the conditions for the conservation and acceptance of the commonwealth, but none of those involved would be able to grasp from this the extent to which their human responsibility would be at stake as a morally active essence, that is, as a person. Furthermore, only the formulation of such a common denominator of responsible economic behavior opens the possibility of a genuine reflection on *economic ethics*, a meditation on economics that is not a bare field of application but instead a source of ethical insight. Only if the economy is ethically constituted will it be conceivable to make an economic conflict of interests into the object of a moral reconstruction rather than a purely political or even a “system-theoretical” one. It is of course a fundamental characteristic of ethical conflict that the different sides refer to ethical norms, and therefore to their *consciences*, while, nevertheless, attaining significantly different or even opposite consequences. One is able to grasp these oppositions as legitimate up to a point, so that from them neither a relativistic (“there are different ethical norms for different people”) nor an abstract-essentialistic (“there isn’t any genuine ethics, but rather always just conflict between moral and immoral standpoints”) conclusion must be drawn. For Thomas Aquinas, along with the whole Christian tradition, it stands without question that the law of custom holds good for all essentially rational action and
that no one can refer to his conscience without finding again in it the law “written in our hearts” that holds good for all men. However, Aquinas has firmly maintained and explained—far more plausibly than the rigorous Kant—the possibility and comprehensibility of ethical conflict opened through it; for example, in the famous instance of the judge who rightly prosecutes the prisoner and the wife who tries—also exactly rightly up to a certain limit—to keep him from arrest. Conscience is determined from the law that holds good for me exactly as for every other who would have acted in my place—that which is not identical with the place of the other who, like me, participates in a possible ethical conflict of interest. The question of what constitutes this place would and should lead us to the inscrutable depths of ethical reflection. In our limited context it could at least be said that, if nothing else, the establishment of a genuine field of reflection on economic ethics will have to prove itself to the task of leading the specific rationality of economic action back to a structure of relationships through which economic dealings are tied together. These dealings rightly invoke that structure when it comes to different or contrary views regarding moral responsibility that is common to them even as economically acting subjects. One is able to reach a greater understanding and a possible solution to the conflict, or a rational way of dealing with it, from a rationally reconstructable common interest that results from the nature of this structure of relationships.

The considerations that follow do not look into this structure of relationships as a totality but instead at this problematic common denominator. Concerning the latter, it could be possible, in a conflict of interests accentuated with considerations of economic ethics, to determine or at least to outline the debate over who precisely is right, either “up to a certain degree” or even in a more complete sense. It is thus a matter of the connection between the nature of man in general, which underlies ethical reflection for everyone and the universal claim of its normative principles, with this characteristic of the structure of relationships, constitutive for the rationality of economic action that produces the order of closeness and gradation by virtue of which we are ever concretely responsible for one another in this domain. We will try to highlight the point of view guiding this connection as that from which ethical and economic rationality reciprocally determine each other and at least partially overlap.

**Economic Responsibility**

How do we characterize that specific framework in which we are connected with other people as economic actors and thinking subjects? Initially it is that ordered system of production and exchange of goods and services that we call the *market*,
where supply and demand determine the prices of everything for which people
can pay. This rationally reconstructable system follows causal laws in diverse
ways and can be mathematically formalized. It has anthropological conditions,
however, as the theorists who have penetrated it intellectually and have given it
a specifically modern scientific basis (above all Adam Smith) have always seen.

Economics and the Improvement of Life

The market is sustained by the individual subjects who form it. They strive to
improve their life in a coordinated way through a division of labor so that through
the market mechanism the selfish motivation behind all their contributions to
the whole system is transformed into a result that serves the striving of all the
participants toward their welfare. As is well known, Adam Smith, the Scottish
theologian and the founder of political economy saw here a metaphysically sound
“invisible hand” at work. Simply put, the readiness of economic acting subjects
to take on responsibility for each other is based not on benevolence but rather
affluence. More precisely, as Smith himself had preeminently ascertained, it is
based on the striving even more decisively than it is based on the achievable
affluence. This dynamic or psychological aspect has essential significance for
the relationship of economics and ethics. The goal and the demand of being
able to work for the betterment of one’s own life comes through a coordinated
effort. Thereby, the corresponding goal of all other competitors in the economic
process is promoted to the common denominator, and economic responsibility is
able to understand from it the ethically relevant characteristic it possesses. The
improvement of life, when understood in the meaning applied here, is not an
ethical category. It is not about the enhancement that classical deontological ethics
called the “good life,” that is, felicity in an objective sense. It is not about virtue
or being an exemplar. It is much more about the increase of the abstract options
for action and exploitation as embodied by the universal symbol of exchange—
money. Economics has this connection with a primarily abstract and tactical
relationship to the meaning of human life, together with technology, which also
serves the relief and mastery of life without deciding what truly humane utility
and fulfillment consists in. Furthermore, whoever would like in this economic-
technical sense to better himself must, if he is rational, include in his calculus the
same corresponding efforts of the others who are bound with him in the market
system. There exist as well fundamental mechanisms of failure and even of the
possible self-destruction of the market. Controlling and coping with them has
to do essentially with the ethical boundary conditions of a successful economy.
Breakdown and destruction are only conceivable as a reflex of the possible
and sought-for success of economic action, and it is from the point of view of
successful or unsuccessful striving toward a coordinated bettering of life that the
market has its ethical perspective. It is no coincidence that the metaphor of the
invisible hand, which is inherent in the logic of the nonintentional bridging of
private interest into public welfare, was developed by Smith from the perspec-
tive of the “invisible observer,” the characteristic of which he had reconstructed
in a nutshell in his Theory of Moral Sentiments: namely, in the demand for the
objectivity of conscience. Individual expectations of utility are at the basis of
the economic relationship, but they are the mutual expectations of people who
enter into it only under the presupposition—contractually documented in the
widest sense, at least in principle—of the recognition of this mutuality, and who
therefore, at the same time, assume responsibility with this entrance if not for
each other directly at least for the respect of the presuppositions of a successful
economy and the rules that hold good for the other as for me.

Commutativity and Economic Rationality

The most comprehensive expression of this fundamental structure of economic
behavior, which is based on contractual arrangements concluded explicitly or
implicitly, and the core of its intersection with ethical normativity, is found in
the principle of commutative justice. In its classical determination as the cardinal
virtue of flourishing human life in Aristotle, as well as in Hobbes’s grounding
of the modern understanding of society in contract, this principle indisputably
forms the core issue of any ethical reconstruction of the conditions of successful
human coexistence. The fundamental ethical boundary condition of successful
economic interaction in the modern market economy can also be formulated
with regard to it.

At the most elementary, there is the condition of justice in exchange. Just
when supply and demand should determine the price of goods and services, one
must be able to rely on a stable and comprehensible ordering of both. If each
newspaper merchant could fix the price of his goods according to whether the
customer depending on him was able to find another seller or not that same day,
then the basis on which it could still be a question of taking a price as the object
of a rationally reconstructable economic theory would quickly be destroyed. The
security of justice in exchange does not add something extra to the economic
factors of price-setting and the creation of value but, on the contrary, just removes
in the operation of these factors noneconomic sources of disturbance and risk.
Ensuring justice in exchange means especially preventing usury and swindling
and thus the exploitation of the plight, the ignorance, or the inexperience of
exchange partners. This allows their specific economic capability and motiva-
tion to come into its own. Therefore, trust in the value of money presupposes the
basic respect for the demands of justice in exchange, not least between citizens and the politically powerful in the state. Regarded purely rationally, insight into the boundary conditions of a functioning market is enough to ground the demand for commutative justice. As all experience of life teaches, however, at the end of the day this insight is not enough to bring the concrete human beings who take part in market activity to take on this demand for themselves. The values—actually the attitudes of honesty, mutual respect, and even justice in the sense of a personal virtue—are alone able to guarantee these elementary conditions of economic responsibility. Where these attitudes are not found (or are not yet found; or are no longer found) it is, in accordance with the ancient platonic insight, the “second best solution” to bring about the corresponding conditions through governmental laws.

**Real Prices and Equality of Opportunity for Subjects**

The principle of *just price* belongs not less essentially to the ethical conditions of market behavior. According to the basic view of modern political economy, there are no objective values of goods. Rather, the value of whatever goods we produce or services we are able to offer is decided through supply and demand alone. Just when this is the case, when economic rationality is based on the principle that producers produce their goods at marginal cost and that, thereby, the market should bring about the optimal exploitation of the resources usable in an economy for production of consumer goods, the demand to secure the equal opportunity of providers arises as a fundamental boundary condition of the system of exchange so understood. A company that dominates the market and no longer has to fear outside competition will no longer gravitate with sufficient certainty toward producing at marginal-cost pricing, such that the optimal and also especially the innovative utilization of the resources at hand will not be reached. In a market economy, therefore, there is an acknowledged demand on governmental legislation to provide a regulatory policy that prevents the building of monopolies and maintains competition. Far beyond this foundational insight into the dependence of the economy and economic policy, the principle of just price brings with it normative implications on a broader social level. These implications include the allocation of the costs caused by the side-effects of a product that were discounted by both the buyers and sellers, the inclusion of all those affected when assessing the real balance of costs and benefits of a product or even of whole technologies, and the prevention or limitation of the manipulation of demand for goods through certain methods of advertisement that culminate in the production of addictive dependence.
**Just Wage and Relationship Reliability**

Finally, we run into the demand for a *just wage*, considering the fact that human labor is also a good that has its price regulated through supply and demand, at least under the conditions of the modern market economy and industrial society. That for the same labor the same wage must be paid is not an implication of the purely economic conditions of a functioning market, but neither is it an outside ideal of wishful thinking. With it one encounters much more paradigmatically that order of closeness and gradation that is so decisive for the ethical aspect of economic responsibility. A just wage is not a natural fact but, rather, a socially and culturally constituted decision about living standards that people enter into when they turn their manpower into goods and therefore into a calculable, national economic factor. They do this with the legitimate expectation, under the given political and cultural circumstances, of giving their life a rational, justifiable form with this decision. Thus they are able and obliged to conduct themselves toward this life as one who grows out of oneself and who is in relation to wholes constituted by oneself. A breach of these expectations means (apart from rationally justifiable, complimentary standpoints, e.g., the reward for loyalty to a company) ultimately the exploitation of special market mechanisms (e.g., through the enlisting of a newly recruited manpower capability) at the expense of the basic social and cultural prerequisites that support them. Responsibility that has once been taken on between employers and employees does not simply disappear when new factors come into play, be they manpower, conditions of production, markets, or anything else. When one is received into a cultural proximity, like that which a market economy establishes between its participants, responsibility for another is retained as long as another person, to whom responsibility belongs more rightly than to oneself, does not take over the *proper* responsibility (not simply the position of responsibility). Therefore, there is a responsibility between men who work for each other and pay each other—a responsibility that goes above and beyond bare equal treatment in the abstract sense. There is also a striving, justified in its approach, to be able to build one’s life on a stable compensation relationship. That people who accomplish the same work want also to receive the same income is not simply only their problem—even if, of course, no one can close their eyes to the reality of the economic conditions that are changing, accelerating, and becoming comprehensively more complicated.

**Economy and Distributive Justice**

With the question of just wages, one moves to the boundary that runs from the field of commutative justice to the incomparably more complicated and
contentious one of distributive justice. Is there a genuine economic responsibility for the right distribution of goods, for a decision of the question raised by the precept suum cuique? One tries with good reason to situate this problem area within a general ethics, and to leave genuine economic responsibility to the sphere of contractual justice. The performance principle according to which an increase in accomplishment earns a reward in return can naturally still be understood as marking a threshold between compensatory and distributive justice. In fact it follows directly from the logic—so central for the economy—of the division of labor that makes everyone who is part of the economic process indirectly responsible to every other. Additionally, when one anchors ethnically the economic logic as far as possible in the perspective of iustitia commutativa, it remains open as to how much weight can and should be put on the ethically legitimating effect of this logic for the whole society. Has it not become the basic strategy of the modern legal and economic state to diffuse as much as possible any problems of allocation through utilizing all the power of the subjects capable of economic action toward the goal of increasing the pie as much as possible, thus allowing the economy to grow to the greatest possible extent in order then to use the surplus produced for the purposes of political adjustments and controls and, thus, to a certain extent answer questions of justice democratically through work and achievement? Accordingly, the reference to the “self-healing power” of the market also has an ethically responsible meaning, but in reality it can only ever be a boundary marker. It leads to irresponsibility if it becomes a principle of defense against ethical measures in the economic realm.

The Question of Managerial Responsibility

To what extent does the aspect of managerial responsibility now add something to the denominator of the common striving of individuals that supports economic relationships, something that would not only be for each individual but also for the purposes of the totality of the coordinated bettering of life? Besides the total general understanding of responsibility just outlined, which the inclusion in the context of economic thought and action entails for everyone involved in it, is there anything further, according to which the one who is able to, and wishes to, direct it and form it must be especially excellent? One cannot here give the answer merely from an analysis of the connection between economic and ethical responsibility, but rather only from a still more comprehensive consideration, where management in general has more than purely factual and external meanings. Even justice—the “virtue of the rulers” according to the classical Aristotelian understanding—does not include everything decisive for it. Whoever wishes to
bear managerial responsibility in economic contexts must take care to know the specific economic and ethical principles of the market and implement them in his action. There is also something additional, something like that with which, as Hegel demonstrated in his famous lesson in the *Phenomenology of Spirit*, “master and slave” mutually recognize each other—in a word: independence.

**Management and Independence: The Boundary of the Immeasurable**

The master, to say it dramatically, differentiates himself from the slave alone through the death to which he has gone. Applied to the form of consciousness of economic acting this means that the one who really wants to dominate the exchange must embody this “reverse of the market order” that exists in the one for whose sake everything sellable is owned but that itself no longer has a price. Here it concerns, as Marcel Hénaff has it, “a relationship of exchange of an entirely different type from the commercial one. This would be the question of the gift …: what is given defines the realm of what cannot be sold.” In our context, this discussion concerning the theme of the gift—without a doubt one of the key currents of philosophy of the last hundred years—cannot of course be adequately discussed here. It marks only this: that philosophical contemplation on the economy has today become something totally different from a variant of the “applied ethics” with which general moral principles are confronted more or less casuistically with decision-situations taken from life. It is much more a matter of “the immeasurable, of that which has no price,” and in this respect conforms completely to the Kantian definition of personal worth. With the philosophical transformation of this idea into the theme and principle of the gift, we become aware that, in the indirect reference to the economic aspect in expressions such as “the unsellable,” or “the incalculable,” something else is metaphorically meant that does not at all signify, for example, that one wanted to put down exchange and the market as some sort of epitome of the undignified. Quite the opposite is the case: just as its reverse is at the origin of trade and in its consequences, so the market is a medium or code in whose form the incomparable—whereby man stands as the one that he is—can be intimated to the human individual among his peers as the system of life of their society. Human beings need the market and the system of the most comprehensive interchange in order to protect in it and through it that which merely transmits itself but that does not yet allow itself to be exploited for the benefit of others. The task as well is not to let this get lost in the struggle over the conditions and consequences of successful striving toward
A Better Life

Managerial Responsibility for the Transeconomic

There is therefore a fundamental economic responsibility not only from ethics but for ethics—for the maintenance of the conditions under which a society, throughout all its economic relations, is able to preserve the consciousness of that which is not for sale, that which coheres beyond all calculation of profit and loss. One can perceive this responsibility as an economic agent not without, but also not solely through, respect for the general framework of an upright political order and the boundary conditions of successful economic action. What belongs to it much more is the capability of imparting to each person with whom and for whom one takes on economic responsibility the consciousness of what is not to be sold, not to be worked for, and also not to be earned—that from which one maintains his independence vis-à-vis the mechanism of supply and demand. The independence here is, for example, not that of the one who is provided with goods and property and does not have to be included in the daily purchasing and distribution process but rather of the one who must preserve oneself through it and assert oneself in it, and who is able only through it to develop the opportunities of one’s own life, which however, on the other side of all compulsion that might belong to it, preserves the meaning of that which is not for sale, in his person and in the person of all of those to whose goods and services he attaches a price.

Notes


2. Cf. also Robert Spaemann, Happiness and Benevolence (New York: Continuum, 2005), 106.

4. Cf. Emmanuel Lévinas, *Otherwise than Being or Beyond Essence*, trans. Alphonso Lingis (Pittsburgh: Duquesne University Press, 1998), 166: “Between the one I am and the other for whom I am responsible there gapes open a difference, without a basis in community. The unity of the human race is in fact *posterior to fraternity*.” [Trans. note: The last phrase is not italicized in the English translation, but is in the original French and in the German translation.]

5. Cf. here the classic definition of Immanuel Kant, according to whom the worth of man consists in the fact that “he must always take his maxims from the point of view of himself, and likewise every other rational being, as lawgiving beings (who for this reason are also called persons).” See “Groundwork for the Metaphysics of Morals,” in *Practical Philosophy*, trans. and ed. Mary J. Gregor (Cambridge: Cambridge University Press, 1996), 87.


8. This is the foundation for the differentiation between exchange value and use value, or labor value and cash value; cf. Adam Smith, *The Wealth of Nations* (Oxford: Oxford University Press, 1993), bk. 1, chap. 4; cf. also bk. 4, chap. 2.


17. Next to the previously named book by Hénaff and texts by Jean-Luc Marion, Michel Henry, Jacques Derrida, and Paul Ricoeur, that have already become classics; cf. also, for example, the following anthology: *Le don et la dette*, vol. 34 of *Biblioteca della Archivio di Filosofia*, ed. Marco M. Olivetti (Padua: CEDAM, 2004).