

Statement of Principles for Economic Personalism

Dignity of the Person - The human person, by virtue of being created *imago Dei*, is an independent substance, individually unique, rational, the subject of moral agency, and a co-creator. Accordingly, he possesses intrinsic value and dignity, implying certain rights and duties with respect to the recognition and protection of the dignity of himself and other persons. These truths about the dignity of the human person are known through revelation, but they are also discernible through reason.

Social Nature of the Person - Although persons can find ultimate fulfillment only in communion with God, one essential aspect of the development of persons is our social nature and capacity for action directed to disinterested ends. The person achieves fulfillment through participation in moral goods that are at the root of human flourishing, and interaction with other persons. There are voluntary relations of exchange, for example, such as market transactions that fundamentally realize economic value. But these relations of exchange may also give rise to moral value as well. There are also voluntary relations of mutual dependence, such as promises, friendships, marriages, and the family, which fundamentally constitute moral goods. But these, too, may also coincide with the realization of other sorts of value, such as religious, economic, aesthetic, and so on.

Importance of Social Institutions - Owing to the social nature of the person, various social institutions have developed within human societies. The institutions of civil society, especially the family, are the primary sources of a society's moral culture. While these social institutions are neither created by nor derive their legitimacy from the state, government must both respect their autonomy and provide the support necessary to ensure the free and orderly operation of all social institutions in their respective spheres.

Human Action - Human persons are by nature acting persons. Through human action, the person is able to actualize his potentiality by freely choosing the moral goods that fulfill his nature.

Subsidiary Role of Government - The government's primary responsibility is to promote the common good, that is, to maintain the rule of law and to preserve basic duties and rights. Although the government's role is not to usurp

free actions, it must attempt to minimize those conflicts that may arise when the free actions of persons and social institutions result in competing interests. This responsibility should be conducted according to the principle of subsidiarity. This principle has two components. First, jurisdictionally broader institutions must refrain from usurping the proper functions that should be performed autonomously by the person and institutions more immediate to him. Second, jurisdictionally broader institutions should assist individual persons and institutions more immediate to the person when these are incapable of performing their proper functions until such time as they can resume these proper functions.

Creation of Wealth - Material impoverishment undermines the conditions that facilitate human flourishing. The most effective means of reducing poverty is to protect private property rights by means of the rule of law. This will give people the opportunity to enter into voluntary exchange circles in which to express the creative dimension of their nature as persons.

Economic Liberty - Liberty, in a positive sense, is achieved by fulfilling one's nature as a person by virtue of having freely chosen to do what one ought. Economic liberty is a species of liberty so-stated. As such, the bearer of economic liberty has not only certain rights, but also duties. An economically free person, for example, must be free to enter the market voluntarily. Hence, there is a duty on the part of those who have the power to interfere with the market to remove any artificial barrier to entry in the market, and also to protect private property rights as well as shared property. But the economically free person will also bear the duty to others to participate in the market as a moral agent and in accordance with moral goods. It is crucial, then, that the law guarantees private property rights and voluntary exchange.

Economic Value - In economic theory, economic value is subjective because its existence depends on it being felt by a subject. Economic value is the significance that a subject attaches to a thing whenever he perceives a causal connection between this thing and the satisfaction of a present, urgent want. But the subject may be wrong in his value judgment such that he attributes value to a thing that, in fact, will not or cannot satisfy his present, urgent want. The truth of economic value judgments is settled by those facts about the thing that make it the case that it can satisfy the relevant want as expected by the agent. While this does not imply the realization of any other sort of value by virtue of its economic value, the latter is not incompatible with the simultaneous realization of moral value in the thing by virtue of its objective moral goodness.

Priority of Culture - Liberty flourishes in a society supported by a moral culture that embraces the truth about the transcendent origin and destiny of the human person. This moral culture leads to harmony and the proper ordering of society. While the various institutions within the political, economic, and other spheres are important, the family is the primary inculcator of the moral culture in a society.

Significance of Interdisciplinary Work - The fundamental task of every discipline is to seek truth. Although each discipline is confined to a specific area of investigation, the truths discovered by any one discipline cannot contradict those discovered by another. This assertion is itself founded on a truth of logic called the principle of noncontradiction. According to this principle, if it is the case that something is, then it cannot simultaneously be the case that it is not. Nonetheless, reconciling the claims of different disciplines is a difficult project. But if the claims are valid and sound, they must be ultimately compatible and thus broaden our understanding of the world. Herein lies the significance of academic cooperation among scholars who specialize in areas pertaining to different disciplines.