

COMMON GOOD AND ECONOMICS¹

Toward an agapic economy

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“The stone rejected by the builders has become the cornerstone.” (Acts 4:11)

Introduction: the absence of the common good in the reflections of the economic sciences

Regarding the theme of the common good, economic science is confronted with a paradox. On the one hand, modern economic science originated in the 18th century with strong ties to the idea of the common good. Whether the Scottish tradition of Adam Smith, centered around the *Wealth of Nations*², or the Italian tradition of Antonio Genovesi, centered around “public happiness,” both conceived the economy in terms of the common good. The Scottish tradition, which quickly became the official one, proposed to contribute to the common good by means of the growth of the “wealth of the nations;” the Italian tradition, for its part, proposed the same end, but by aiming directly at the goal (i.e. public happiness,) thus was more interested in civic virtues than in the division of labor for increasing wealth.

On the other hand, in contemporary modern economic theory the concept of the “common good” is not absent, though it has been replaced by the “public good” and the “commons;” these however, upon close examination, are exactly the opposite of what the classic and Christian traditions call the “common good,” since both the “public good” and the “commons” are individualistic in scope, in that there is no implication of relationship with others by persons in the process of consumption³. The public good or the commons are *direct* relationships between individuals and the good consumed, while the relationship between persons is at least *indirect*; the common good, however, is exactly the opposite, a direct relationship between persons, mediated indirectly by the use of goods in common⁴. In this sense the common good is a *personalistic* category, while the economic concept of “common” good is *materialistic* (centered on things and not persons.)

In the social doctrine of the Church⁵ the common good is in fact understood as “the social

1 “Bene Comune Ed Economia.” L. Bruni site: <<http://dipeco.economia.unimib.it/persona/bruni/brunihp/>>. Translation by N. Michael Brennen, <michael@michaelbrennen.com>, revised February 2010; any translation errors are my own. Comments in square brackets, [...], are my own; parenthetical phrases in the original remain in parentheses.

2 Even the choice by Smith of the term “wealth” rather than “riches” to indicate riches is in itself an eloquent sign of the original bond between riches and the common good (*wealth* in fact derives from *weal*, which signifies “well-being”, something good, *bonum*).

3 The public good is a good characterized essentially by being consumed by many in a non-competitive sense: in consuming a public good (e.g. public street lights) the consumption of the one does not compete with the other. The “commons,” however, is a good always consumed by many persons, but the consumption of one is in rivalry with another (e.g. fishing in a public lake or grazing in a public meadow.)

4 A typical example of a theory of the common good is the Christian vision of goods and property: the discourse is centered on the principles of justice and reciprocity (i.e. relationship between persons,) and the goods (held in common or used for the good of all and each) are the means of solidifying the quest for the common good. The focus is not on the goods, but rather on the persons.

5 Translator's note: Bruni is within the Roman Catholic tradition, and his references to the doctrines and

and communitarian dimension of the moral good,” which is “the good of all and of each,” and thus “indivisible because only together is it possible to achieve it” (Compendium §164.) Economic theory, however, has affirmed the logical and actual impossibility that one can predetermine to achieve the common good by one's actions. The only means of achieving the common good is to aim at the private good, at one's self-interest (we will later review Smith's thought in this regard.) In the 20th century the Austrian school (von Hayek in particular) stated that the principal problems in seeking the common good are information and knowledge: even if one were to *desire* to aim at the common good one would simply *not know* how to act, given the complexity of the links between actions and their effects (many of which are unintentional.) From Smith onward economics has therefore affirmed, regarding the common good, a sort of “theorem of impossibility” which has decreed its disappearance from the themes which an economist can and must consider.

In what follows, drawing inspiration from the encyclical letter *Deus Caritas Est* of Benedict XVI, I will propose several prospects for the relationship between economics and the common good.

1. Eros, philia and agape

In difference with what is generally sustained in commenting on *Deus Caritas Est*, the part of the document that I find most relevant and replete with suggestions for action and economic thought is, in my view, the first, in which Benedict XVI takes up and develops in an original fashion, at least for the methodological field of the social sciences, the classic tripartition of love into *eros*, *philia*, and *agape*.

A central thesis of the opening paragraphs of the encyclical is the strong unity of human love: love is at once one and several. Love is erotic love, friendship love, and agapic love. This is an ancient theory (in recent times taken up and developed by Anders Nygren, though along a substantially different line than Benedict XVI,) which for the first time figures centrally and systematically in a papal encyclical, and, above all, for the first time from a Pope, reaffirms not only the non-opposition but the potential harmony among the various forms of love. To oppose eros against philia or against agape would mean not only to not align oneself with the profound meaning of Jesus' teachings, but also to launch human existence on a course without happiness.

Erotic love is the love of desire, or “ascendent” love. Friendship is a form of love that loves if reciprocated, a more gratuitous love than eros, which could be defined as *love without gratuitousness*. Agape, in contrast, is a love that makes its appearance in history precisely with Christianity; the word agape itself, though more ancient, is re-semanticized by Christianity to express the love of Jesus, the archetype of the crucified one who gives his life even for those who are not his friends. Philia pardons seven times, agape pardons “seventy times seven.” The word in contemporary vocabulary that comes to my mind to approximate agape is *gratuitousness* [*gratuità*], because as agape, it is not a “doing” but a “being” (frequently agape comports listening and silence, not doing or giving something, as in the case of altruism.) Different loves, then, but ever love, though *eros* and *philia* are constantly subject to the temptation of closure if not touched and purified by agapic love; at the same time, the gift of agapic love is a sustainable and fully human love only if it has the passion and desire of eros and the liberty of philia. Only a multi-dimensional love is truly a Christian love, and thus fully human.

practices of “the Church” are understood as referring to the Roman Catholic Church.

What does this have to do with economics? What could be further from love today than the economy, considering that economic environments function without love? I am convinced that in reality the tie is deep and quite relevant, as I will seek to demonstrate in the following pages.

If we look in depth we recognize that there exists a strong analogy between economic discourse and the three forms of love which are recalled and analyzed in the encyclical.

The most relevant, precisely because the least obvious, is the analogy between eros and the contract, the principal instrument (and the image itself) of the market. Plato (Symposium 203b) conceives, and not haphazardly, of Eros as the offspring of the union of Indigence, or Poverty (Penia,) and Expediency, or Resource (Poros.)⁶ Erotic love is born in a poverty, an indigence, that wishes to fulfill itself by means of another, and courtship resorts to expediency to achieve the goal, to satisfy the desire. Analogously for the contract: a contractual relationship emerges when I have a need, when I am lacking something that I seek from you (and you from me,) and the contractual process (based on seduction and persuasion, as Adam Smith well affirmed) is very similar to a lover's courtship, as is evident in non-anonymous and personalized markets the world over. As eros is a love that requires no gratuitousness in and of itself and is a mutually advantageous relationship without either party being motivated by the good of the other, only by one's own need or pleasure, so neither does the contract have gratuitousness in its repertoire, since it is conceived in desire and need. Nonetheless, as is eros, the contract is a fundamental force for individual and social life.

Economics also understands the relationship of *philia*, primarily as *mutuality*. The entire cooperative and associative movement, both historical and contemporary, is conceived around the foundational principles of mutuality and friendship. But even more typical (or “capitalistic”) organizations cannot grow and endure if within certain contexts and moments of the organizational dynamic the members of workgroups, departments and offices do not experience forms of friendship that draw them to go beyond the confines of the contract, to pardon or to say “thank you.”

2. Eros, Philia and the Common Good

Each of these two forms of relationship (contract and *philia*) has its typical conception of the common good. For relationships based on the contract, desires, needs and passions, if well ordered, *also* produce a form of common good. The common good is, however, *a non-intentional result of the actions of single individuals*: the purpose of one entering a contractual relationship to effect an exchange is not the common good or the good of the other party, but one's self-interest. The common good, or the good of the other party, is not the goal of either party in the transaction; that is left to the structure of the contract. The interest of A is not the scope of the contract of B, just as the interest of B is not the scope of A. If, however, the social system is well planned, with such characteristics as the right to property, laws, uncorrupt judges,

6 In reality mythology is abundant regarding the genealogy of Eros: “There are different versions of its genealogy. At times it is considered the son of Aphrodite and Zeus or with Aries or with Hermes, or from Hermes and Artemide. A late legend of poetic origin defined it as the son of Iride the rainbow and the West Wind. Most often it is said to be the son of Aphrodite and Aries or a primordial divinity. To personify the different forms it can assume, at times brothers are attributed to it, such as Anteros, which personify the corresponding love. A late account indicates it as the husband of Psiche, of whom it was never to see the face.” <[http://it.wikipedia.org/wiki/Eros_\(mitologia\)](http://it.wikipedia.org/wiki/Eros_(mitologia))> (Translator's note: English translation my own.) In any case Plato's reading of Eros is the one which has most influenced the philosophic tradition.

and so forth, in some contexts there is truly an alchemy of self-interest into the common good, according to a noted theorem already intuited in classic economic theory expressed metaphorically by the image, and used by Adam Smith, of the “invisible hand,” which is the economic version of the theory of the *heterogenesis of ends*. Let us examine more closely this logic of the common good in the thought of the author considered the “father” of modern economics, the Scottish moral philosopher Adam Smith.

For Smith the emulation of the rich and powerful by other citizens lower in the social order is the principle mechanism, *indirect and unintentional*, that leads to the common good (Theory, IV.I.8.) The son of the poor man submits to great fatigue: “he labours night and day to acquire talents superior to all his competitors” (Theory, IV.I.8.) This, for Smith, is the primary passion that drives peoples toward opulence and well-being, which rests, however, on a deception of which individuals are victims unaware: the idea that the rich are happier or have “more means for happiness” (Theory, IV.I.8,) thus that becoming wealthier and more powerful means becoming happier. For Smith that idea is completely false. Smith cites numerous arguments in support of this thesis. Firstly he recalls an ancient proverb, “the eye is larger than the belly” (Theory, IV.I.10;) that is, the capacity to enjoy goods has physiological limits, and the rich can consume “little more than the poor” (Theory, IV.I.10.) He then speaks of the solitude and delusion of the rich when they grow old, or the anxiety and preoccupation for their goods, the jealousy of fellow citizens, etc., all of which evils are spared the “beggar, who suns himself by the side of the highway” (Theory, IV.I.10,) whose lesser quantity of goods is compensated by fewer preoccupations. For all these reasons, the happiness of the wealthy is not, for the Scottish philosopher, actually much different than that of the poor.

It is at this point in the discourse that the “invisible hand”⁷ appears. The urge to be happy drives us to engage ourselves to earn and enrich ourselves, deluding us that riches can make us happier; thanks to this deception, people unconsciously cooperate toward the common good, as economic development is created despite the “natural selfishness and rapacity” (Theory, IV.I.10) of those who work to enrich themselves. On this principle Smith can affirm that “in what constitutes the real happiness of human life, they are in no respect inferior to those who would seem so much above them” (Theory, IV.I.10.)

The apparent and visible inequity in the distribution of means masks a substantial equality, unseen by most but noted by Smith, in terms of individual happiness. The rich who consume and purchase products for their own interest contribute, without so desiring, to the common good; that is, they cooperate toward an equitable distribution of happiness among all. Behind this theory of the heterogenesis of ends there is a trust in a sound reason (called “Providence” at times by Smith, e.g. Theory, IV.1.10) that has ordered the world such that individuals, though acting intentionally for their own good and without knowing or wanting to do so, contribute to the common good. This theme we find also developed in *The Wealth of Nations*. Here we find again the famous passage in which the “invisible hand” appears.

Every individual is continually exerting himself to find out the most advantageous employment for whatever capital he can command. It is his own advantage, indeed, and not that of the society, which he has in view. But the study of his own advantage

7 Actually we find in the Neapolitan economist F. Galiani, in *Della Moneta*, the first appearance of the metaphor of the hand (“the supreme hand”) to express the mechanism of the heterogenesis of ends in the market.

naturally, or rather necessarily, leads him to prefer that employment which is most advantageous to the society. ... He generally, indeed, neither intends to promote the public interest, nor knows how much he is promoting it. ... he intends only his own gain, and he is in this, as in many other cases, led by an invisible hand to promote an end which was no part of his intention. Nor is it always the worse for the society that it was no part of it. By pursuing his own interest he frequently promotes that of the society more effectually than when he really intends to promote it. I have never known much good done by those who affected to trade for the public good.” (Wealth, IV.2)

In the discourse of Smith, moreover, it is implicit that this magic of private interests that become the common good (or as Mandeville said, “private vices into public virtues”) requires the presence of institutions (the Market,) laws (particularly the right of property) and civil virtues (above all justice and prudence.)

The analogy between eros and the contract centered mechanism of creating the common good is forceful and clear. The purpose of one who is motivated by eros is desire and individual happiness; nonetheless, such love—when well ordered and regulated—contributes to the common good, if in no other way than creating strong bonds between people within families and assuring the propagation of the species.

In the humanism of *philia*, for its part, friendship love which gives rise to mutuality leads to the common good through the creation of “oases,” such as schools and gymnasiums which encourage participation and solidarity, which then “contaminate” the whole of civic life. One who experiences equality and participation in a cooperative or association can readily become a constructor of society in other settings in the life of the *polis*, on the basis of a sort of transitivity of *philia* when one passes from one environment to another. *Philia* which is not, analogously to the contract, universalistic (but is, as Aristotle wrote in the *Nichomachean Ethics*, *elective*,) remains however potentially, though not necessarily (consider various forms of deviant and sectarian forms of *philia*) a good civil and civilizing relationship. This is the idea developed in the expression “bridging social capital,” in which relationships built within an association within a civil society become a social network; in less civil settings, the prevalent dynamic is one of “bonding social capital,” in which *philia* tends to close in and exclude non-friends.

3. What of agape?

Agape as well has a public and civil dimension, certainly in Western humanism, which has been profoundly misted and shaped by Christianity, hence by an agapic dimension, though perhaps between the ups and downs of history. In economic science, however, agape has been and is presently markedly absent. In fact, modern economics is characterized by a strong tendency to see only the first two forms of love, contract and association, in action in economic settings. Agape has in fact been relegated to one part of the private sphere, in families or spiritual or exclusively intimate relationships.

In the public sphere the dimension of unconditional love has been entrusted in the European cultures primarily to the State (the “*welfare state*”,) and in a subsidiary role to civil society through churches and various associations. In the Anglo-American cultures (in the United States in particular) it has primarily been philanthropy which has assumed some agapic dimensions, fulfilling many social functions that in Europe are relegated to the State.

One immediately intuit, however, that these two public forms of agapic love, doubtless the

fruit of the historical maturation of Christian influence, have only partially garnered the richness of agapic love. Entrusting the reality of agape to the philanthropist or to the State cannot be considered a satisfactory solution (though without desiring to negate the many positive aspects of either the welfare State or philanthropy,) as in such a solution two fundamental elements of Christian agape are normally lacking.

The first absence is *proximity*, of which the Parable of the Good Samaritan remains the unparalleled icon. The second absence is *reciprocity*, which characterizes agape as founded upon the commandment of mutual love (agape might be defined as “unconditional reciprocity”).

I am convinced that the challenge for today, to which *Deus Caritas Est* invites us, is to again place agapic love at the center of the life of the *polis*; Christian humanism cannot accept that the agapic dimension of love—love in its original form—remain confined to the private sphere or that it play but a subsidiary or residual role. Among other things, were a post-modern society to lose contact with agape in the public sphere it would quickly lose it in the private sphere as well, as in globalized societies the veil which defines the boundary between public and private is ripping apart.

I see four principle means by which to re-establish (establish?) agape in its crucial role in the civil dynamic; is it not perhaps its absence which renders our opulent societies impoverished and bleak?

A first way is to show with significant, concrete and credible experiences that an agapic economy has existed and presently exists which is at least as relevant as the economies of contract and friendship. There is a specific role for society and scholars to document a history of *agapic economy* to illustrate the specific differences of economic and civil experiences sourcing in agape, distinguishing them from similar experiences with which they are normally confused (e.g. a cooperative formed to construct a cable car in the mountains, or a rural agricultural bank formed because the founder loved the poor of his city, both civil experiences though different than agapic economy.) Historic and contemporary economics is neither merely the story of contracts (self-interest,) nor the story of mutuality, nor of public intervention and philanthropic actions; the history from the “Monti di Pietà⁸” of the medieval Franciscans to the current Economy of Communion⁹ cannot be understood unless one takes into consideration agapic love which underlies their origin and development. Obviously such a history cannot limit itself within the visible confines of the Church, if it is true that the Spirit of God, who is the spirit of agape, waters and nourishes the whole earth.

The purpose is to give theoretical dignity to agape in economics, demonstrating that there is a rationality, different but just as “reasonable” as that of the contract and of *philia*, in basing civil and economic life on agape.

Second, it is ever more urgent to speak out against the two monophysisms¹⁰ that are clearly

8 Translator's note: literally “Mount of Piety,” or “Mount of Pity”, the historical origin of the contemporary pawn shop.

9 For further information see the Economy of Communion web site at <<http://www.edc-online.org/>>.

10 Translator's note: Italian *monofisismi*. The term is usually found in theological discourse (v. <<http://en.wikipedia.org/wiki/Monophysitism>>) but is intended here as an economy based upon a single instrument of relationship. In a radio interview with Gabriella Caramore (v. Works Cited) Bruni explained that he wants to find a balance between a world “without markets” and a world of “only markets.” Without markets one cannot live well; the temptation of the market, however, is to make the contract the only form of social relationship. Bruni's criticism is not of the market but of the “monophysism” of the market, e.g. a

being delineated in contemporary culture. On one hand, courage is needed to condemn the monophysism of the contract, demonstrating, with facts and theory, the deviations to which civil and economic life are lead when structured solely on the principle of the contract. To desire that it become the *only* instrument for regulating civil life is one of the great risks of Western culture today (and not only Western; I am thinking also of Japan.) In this respect the words with which Benedict XVI discusses *eros* in the *Deus Caritas Est* are perfectly applicable to the contract as a foundational instrument: the Church “in no way rejected *eros* as such; rather, it declared war on a warped and destructive form of it, because this counterfeit divinization of *eros* actually strips it of its dignity and dehumanizes it” (§4). It is not then the contract or the market that dehumanizes and destroys social bonds, but the pretension of structuring economic and civil life based solely on the contract. On the other hand, the monophysism of *philia* is not acceptable either, as happens in so-called “communitarianism”, in which the community—without the prophetic voice and centripetal force [*forza centrifuga*] of agape—can transform itself (and frequently does transform itself) into a sort of “gigantic I,” in which the individualism of each is substituted by the egosim of the group.

A third important challenge directly calls for the necessity of an in-depth examination and a new structural ordering of the “principle of subsidiarity,” a principle conceived in the environment of the Christian tradition, which lately is frequently invoked for an institutional architecture which gives homage to “proximity.” Until now that principle has been translated in a “vertical” dimension (in the relationships among the various levels of public administration: State, regions, communities...) and, more recently, in a “horizontal” dimension (in the relationship between the civil society and the public administration.) *Deus Caritas Est* contains the premises for a new and more fundamental restructuring of this basic principle of our civil life, which could be formulated thusly: “let not the contract do that which agape can do.” The contract remains potentially a positive and civilizing relationship, but it must be reinforced that it is always subsidiary to agape (and not the contrary, as the radical libertarian culture tends to affirm in the matters of individual rights.) In certain contexts, above all those in which the protection of disadvantaged subjects is at stake and in which there is structural asymmetry between the parties, the contract can reveal itself a valid instrument which serves agape. Bring on the contracts and associations, as long as they aid in increasing universal fraternity! It must be noted however that this structural ordering of subsidiarity is exactly the opposite of the assertions of the theory (and practice) of prevalent modern economics, that is, “let not love do that which the market can do.” This thesis is based on a fundamental philosophical and anthropological assumption (though its proponents are not normally aware of it) that love is a scarce good, as are usual economic goods, and thus it should not be “wasted” in market interactions in which the contract suffices, which thus permits us to store up love, which we can then express in private contexts where there is no good substitute.

The principle of subsidiarity, rather, rests on a different anthropology in which agape is not an economic good that deteriorates with use, but, on the contrary, increases its worth with use. If this is true, then we must recognize that each time we resort to a contract when love is available we impoverish the value of persons, of relationships and of society, and we discount the value of common life in a sort of “relational dumping.” Giving agape the right of citizenship so as not to impoverish our common life, means, as a civil community, to know how to recognize and reward

market based on a single form of economic relationship.

agape now more than before, since in our society the true good is virtue, which, though scarce, does not deteriorate. Yet, how is it possible to reward and encourage agapic relationships, above all when we are involved in the economic sphere in which prices and incentives are used?

Giacinto Dragonetti, a Neapolitan jurist following a civil and Christian humanism, published in Naples a volume entitled *Of Virtues and Rewards*, one year after the publication of *Of Crimes and Punishments* by Cesare Beccaria. In the introduction we read: “Men have made millions of laws to punish crimes, and they have not established even one to reward virtue;¹¹” and a few pages further, “Virtue being a product not of the command of law, but of our own free will, society has no right whatsoever over it. Virtue on no account enters into the social contract; and if it remains without reward, society commits an injustice similar to that of one who defrauds another of his labor.¹²” Love, then, is not incentivized, but one can and must reward it. The contract and *philia* underly pacts and social contracts, and therefore can be encouraged by the usual economic means (sanctions and incentives.) Agape however can only be chosen by intrinsic motivation, by “internal vocation,” as the response of love, and it cannot be incentivized with the instruments of the market.

Fourthly, then, if society desires to be truly civil, it must “reward” (not “pay”) agape, above all with *recognition*: to make known that one who acts within society motivated by authentic gratuitousness is not an exception or a residual element easily substituted by the market or by the state, but is rather the “cornerstone” of the *civitas*.¹³

Conclusion

The invitation which *Deus Caritas Est* extends to the economic world today is to go well beyond seeing the world as a dichotomy: on the one hand, the economy, for which the contract, and optimally friendship, suffice, and on the other hand, private life, where love finds its place. The encyclical invites the whole of society to not create unidimensional environments. How dreary would civil life be—and the profession of the economist!—if we were to accept the idea of an environment irremediably destined to lose contact with agape, with gratuitousness! That would be like imagining life in which the only two forms of love were *eros* and *philia*: who would grant to them the lightness and beauty which makes of love the highest and near-divine human experience? The presence of agape opens and elevates eros-love and friendship-love; in this way the presence of gratuitous love in the economic and civil spheres permits the contract to become an instrument of liberty and equality, and friendship to flower in universal fraternity. Agape is like yeast or salt: if absent, everything loses its flavor.

The alchemy of the contract into gift can work. For this reason the message contained in *Deus Caritas Est* compels us to not view the market in endemic conflict with the gift, but to

11 “Gli uomini hanno fatto milioni di leggi per punire i delitti, e non ne hanno stabilita pur una per premiare le virtù”

12 “Essendo la virtù un prodotto non del comando della legge, ma della libera nostra volontà, non ha su di essa la società diritto veruno. La virtù per verun conto non entra nel contratto sociale; e se si lascia senza premio, la società commette un’ingiustizia simile a quella di chi defrauda l’altrui sudore.”

13 Parenthetical note in the original text: “(la battaglia di civiltà che oggi si sta conducendo in Italia per riunificare il libro I e V del codice civile, o per l’introduzione nell’ordinamento dell’impresa *civile*, e non solo sociale, va in questa direzione)”: the battle of civilization being waged in Italy today to reunite Books I and V of the civil code, or for the introduction of the *civil* enterprise into jurisdiction, not just the social, is going in this direction.)

consider them as possible allies toward a civilization of multi-dimensional love: “eros and agape ... can never be completely separated. The more the two, in their different aspects, find a proper unity in the one reality of love, the more the true nature of love in general is realized” (*Caritas*, §7.)

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