

# COMMON GOOD AND ECONOMICS<sup>1</sup>

*Toward an agapic economy*

*Luigino Bruni*

Università di Milano-Bicocca and Istituto superiore di cultura “Sophia”, Loppiano (FI)

*Translated by Michael Brennen*

“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 side, modern economic science originated in the 18<sup>th</sup> century with strong ties to the idea of the common good. Whether the Scottish tradition of Adam Smith centered around the *Wealth of Nations*<sup>2</sup>, 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 rather than the division of labor for increasing wealth.

On the other side, in contemporary modern economic theory no concept such as that of the “common good” is absent, though it has substituted instead 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<sup>3</sup>” are individualistic in scope, in that there is no implication of relationship with others by persons in the process of consumption. 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 common<sup>4</sup>. In this sense

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1 “Bene Comune Ed Economia.” L. Bruni site: <<http://dipeco.economia.unimib.it/persona/bruni/brunihp/>>. Translation by N. Michael Brennen, <[michael@michaelbrennen.com](mailto:michael@michaelbrennen.com)>; any translation errors are my own.

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

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 Church<sup>5</sup> the common good is in fact understood as “the social 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 empirical 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 private good, at one's self-interest (we will later review Smith's thought in this regard.) In the 20<sup>th</sup> century the Austrian school (von Hayek in particular) stated that the principle 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 horizon 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, friendly 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 enters centrally and systematically in a papal encyclical, and, above all, for the first time from a Pope, not only the non-opposition but the potential harmony among the various forms of love is reinforced. To oppose eros against philia or against agape would mean not only to not align oneself with the profound significance of Jesus' teachings, but also to direct 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 be able to express the love of Jesus, the archetype of the crucified one who gives his life even for those that are not his friends. Philia pardons seven times, agape pardons “seventy times seven.”

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

The word in the contemporary vocabulary that comes to my mind to approximate to agape is *gratuitousness* (*gratuità*), because as is 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, even 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 the desire of *eros*, and the liberty of *philia*. Only a multi-dimensional love is truly a Christian love, and thus fully human.

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? In reality I am convinced that the tie is deep and quite relevant, as I will seek to demonstrate in the following pages.

If we examine deeply we recognize that there exists a strong analogy between economic discourse and the three forms of love recalled and analyzed in the encyclical.

The most relevant, precisely because the least obvious, is the analogy between *eros* and the contract, the principle 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*).<sup>6</sup> Erotic love is born in a poverty, an indigence, that wishes to fulfill itself by means of another, and courtship recurses to expediency to achieve the goal, to satisfy the desire. Analogously for the contract: a contractual relationship sources 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 does not require gratuitousness *per se*, but is a “mutually advantageous” relationship without either party being motivated by the good of the other, but 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, historical and contemporary, is conceived around the foundational principles of mutuality and friendship. But even more typical (or “capitalistic”) organizations could not 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.”

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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 recount indicates it as the husband of Psiche, of which 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.

## 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, the 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 scope 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, 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 (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" (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" (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" (IV.I.10;) that is, the capacity to enjoy goods has physiological limits, and the rich can consume consume "little more than the poor" (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" (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 the poor.

It is at this point in the discourse that the "invisible hand"<sup>7</sup> appears: the urge to be happy drives us to engage ourselves to earn and enrich ourselves, deceiving us that riches can make us happier; thanks to this deception, people unconsciously cooperate to the common good, as economic development is created despite the "natural selfishness and rapacity" (IV.I.10) by 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" (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

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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.

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. IV.1.10) that has ordered the world such that individuals, though acting intentionally for their own good, 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 phrase in which the “invisible hand” again 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 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.” (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 of 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 highlights and shadows 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 strictly 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 USA 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 intuits, however, that these two public forms of agapic love, doubtless the result of the historical maturation of Christian influence, only partially harvested the richness of agapic love. Entrusting the reality of agape to the philanthropist or to the State cannot be considered a satisfactory solution, as in such a solution two foundational elements of Christian agape are normally lacking (though without desiring to negate the many positive aspects of either the welfare State or philanthropy.)

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, a post-modern society which loses contact with agape in the public sphere would quickly lose it in the private sphere, as in globalized societies the veil is ripping which defines the boundary between public and private.

I see four principle means by which to (again?) place agape in its important role in the civil dynamic; is not perhaps its absence which renders our opulent societies impoverished and bleak?

A first way is to demonstrate, with significant, concrete and credible experiences that an agapic economy has and does exist which is relevant at least as much as the economies of contract and friendship. Here there is a specific role for culture and scholars to write a history of *agapic economy*, showing the specific difference between economic and civil experiences originating in agape 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.) Historical and contemporary economics is neither merely the story of contracts (interest,) nor the story of mutuality, nor of public intervention and philanthropic actions: the history from the “Monti di Pietà<sup>8</sup>” of the medieval Franciscans to the current Economy of communion cannot be understood unless one takes into consideration agapic love which underlies their origin and development. Obviously such a history cannot confine itself to the visible borders of the Church, if it is true that the Spirit of God, who is the spirit of agape, waters and nourishes the whole earth.

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

The purpose is to give theoretic 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 denounce now the two “monophysisms” that are clearly being delineated in contemporary culture. On one hand, courage is needed to condemn the monolith of the contract, demonstrating, with facts and theory, the deviations to which civil and economic life 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 which Benedict XVI address regarding *eros* in the *Deus Caritas Est* are perfectly applicable to a fundamentalism of the contract: 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 monolith of *philia* cannot be accepted either, as happens in so-called “communitarianism”, in which the community—without the prophetic voice and centrifugal force of agape—can transform itself (and frequently does transform itself) into a sort of “gigantic I,” in which all individualism of each one is substituted by the egoism 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* holds the premises for a new and more foundational structuring 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-liberal culture tends to affirm in the matters of individual rights.) In certain contexts, above all those in which the protection of disadvantaged subjects is in play 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 however be noted 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 take recourse in 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 love the right of citizenship, so as not to impoverish our common life, means, as a civil community, to know how to recognize and reward agape, since in our society it is the true good-virtue which though scarce does not deteriorate, now even more than before. 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, one year after the publication of *Of Crimes and Punishments* by Cesare Beccaria, published in Naples a volume entitled *Of virtues and rewards*. In the introduction we read: “Men have made millions of laws to punish crimes, and they have not established even one to reward virtue;<sup>9</sup>” 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.<sup>10</sup>” 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*.<sup>11</sup>

## 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 agape-gratuitousness in the economic and civil spheres permits the contract to become an instrument of liberty and equality, and to friendship to flower in universal fraternity. Agape is like yeast or salt: if absent, everything loses its flavor.

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

10 “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.”

11 Parenthetical note in the original text: (The battle of civilization being waged in Italy today to reunite Books I and V of the civil code, that is, for the introduction of the *civil* enterprise as well into the social order, is going in this direction.)

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, rather, to 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” (§7.)

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