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### November 1, 2007: The Limits of Materialism

Bruce Ledewitz

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Title: The Limits of Materialism

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11/1/2007--Economics is one of the most influential forms of materialism in modernity. Its limits are the subject of this entry.

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I am never sure whether to say that economics is trivial, untrue or tautology. Economics is trivial in that we have always known that many people, surely most, would like to be rich. That is why Jesus talked about the power of mammon. We also have always known that people would like to pay a lower price for products that they are buying and will do so if possible. And, insofar as incentives are concerned, it had occurred to people in the past that you can catch more flies with honey than you can with vinegar. These are commonplaces, which is why economics has never seemed to me to be a real science. It is the only science, as they say, which predicts the past.

But on a deeper level, in its claim to be a universal human psychology of rational self-interest, economics is false. People don't follow that model, in several different senses. First, human behavior is not always rational. Often it is self-destructive or in other ways irrational. So, for example, the law and economics expert Richard Posner, sees rape as bypassing the dating market, as if the rapist were choosing between rape and taking a girl out for dinner and a movie. Rape is much better understood as hatred of women than as a misguided, but rational, act.

More fundamentally, people knowingly sacrifice their self-interest all the time. Soldiers throw themselves on grenades to save their comrades. Parents give their lives to the betterment of their children. Scientists devote themselves to understanding the universe rather than maximizing their earnings.

Remember that as a form of materialism, economics is not trying to explain how most people act most of the time. It is not sociology. Economics sees itself as describing forces that are always present. So, proposing counter examples does not just reduce the range of economics, it destroys its basis. Counter examples in economics operate as would exceptions to Newton's laws. There cannot be exceptions.

To counter the seeming gap between human behavior and economic theory, economics resorts to exotic descriptions of implicit markets, such as "markets" in friendship, love and respect. In other words, the parent working so the child can go to school, may never expect to be repaid in actual dollars by the child. But the parent does gain respect and love. That sort of sleight of hand amounts to saying that people always act to maximize something. This is mere tautology. It is certainly not science.

There is a sense, admittedly, in which the Christian who sacrifices his or her life for the sake of the Gospel, and who expects thereby to go to heaven for all eternity, is making a straightforward calculation of self-interest. But that description does not capture how the believer looks at the matter. The believer is simply willing to give up his life out of love.

In addition, it is not always clear to the believer that sacrifice in this life will lead to abundant life in the hereafter. It is a more accurate description of such sacrifice to say that people are capable of nobility and love.