Theology and Economics on Love and Justice

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Abstract

When it comes to motivations for economic actions, (Christian) theology and economics seem to have become incompatible during modernity. While neo-classical economics adopted the model of the homo economicus, which assumes that humans act in their self-interest, the theological movement known as agapeism argues that love, defined as agape, is opposed to self-love. In this presentation, we critically engage with both interpretations of human motivation. Our analysis begins with Anders Nygren's seminal work Agape and Eros and how it challenges the neoclassical model of the homo economicus. Next, we examine important limitations of the concept of agape as a guideline for economic behavior within the context of a fallen world. We argue that agape may result in significant forms of injustice when it is reciprocated by the abuse of others. The next step in our analysis involves a "reality check:" In a world where people frequently act out of self-interest, we contend that economic transactions necessitate reciprocity, which is a form of justice. This raises the question of whether there is still a role for agape in the economic context. We will argue that it does. When economic transactions are solely driven by reciprocity, one possible outcome is that the economy collapses due to negative reciprocity. In such a situation, agape can provide a riskbearing investment that disrupts the logic of tit-for-tat and serves as a catalyst for restoring positive reciprocity in economic transactions. Theologically formulated, the goal of agapeic love is to create mutual relationships of love where love and justice meet.