

Humbling the Omniscient Homo Economicus with Proleptic Reason

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Abstract

In my paper I want to offer a possible conceptual space where economics and theology could undertake a joint effort to better understand human choice. While rational choice theory paints a picture of a goal-oriented agent, guided by known and stable preferences, philosophy and theology (particularly Thomistic theology) offer a corrective to that account of agency, recognising that decision making is not always based on a well-defined goal.

The instrumental logic of economic rationality, promoted for decades by the somewhat imperialistic forces of mainstream economics, is based on a vision of an ideally rational human agency, restricted by a number of unrealistic and empirically false axioms. It nonetheless has helped economists (and with their influence, other social scientists) model and conceptualise a wide array of decision, choice and behaviour scenarios. While methodologically powerful and theoretically convincing, this vision, often confused and misapplied, has become a quasi-scientific handmaid of free-market ideology which puts emphasis on unlimited growth, efficiency and utility maximisation while ousting the non-economic values to a separate realm of inquiry, or misconceiving them as marketable goods subject to calculation and exchange.

I argue that both strategies of separating non-economic values from the realm of the rational and of foisting upon them the axiomatic strictures of rational choice theory overlook the actual values that motivate and drive human action. Moreover, they create misunderstandings and distortions in how we view and interact with one another in a market- and consumption driven society. More specifically, by treating ends as given and limiting the realm of the good to productivity, efficiency and profit maximisation, they eradicate space for genuine choice, judgment and reflection, and conceal an important element of human condition that is to be found in conflict of values and tension over competing goods.

The Aristotelian-Thomistic tradition offers a more authentic and richer account of what choice is about in showing that human beings are involved in an on-going process of self-formation and self-betterment. This pre-modern vision was appreciated by Adam Smith in his *Theory of Moral Sentiments* and taken further by modern thinkers such as Charles Taylor or Alisdair McIntyre.

I attempt to correct the omniscious and instrumentally rational artifact known as homo economicus with a concept of an “aspiring agent” - defined by his/her exercise of proleptic reasoning. The aspiring agent seeks to construct a good life not just for him/herself, but also for those who depend on him/hers, guided by an underspecified vision of the good which s/he is open to revisit based on new experience. This image extends the narrow strictures of instrumental rationality to the realms of creative imagination, expressive reasoning, self-reflection and moral judgement. It accounts for complexity and uncertainty of choice, as well as conflicts and incomplete grasp of values both of which provide learning opportunities for the agent. It sheds some light on how and why the broader picture of human agency might help both the theory and policy, particularly in the realm of welfare economics.

References

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