



FiRST Principles

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Opening Message

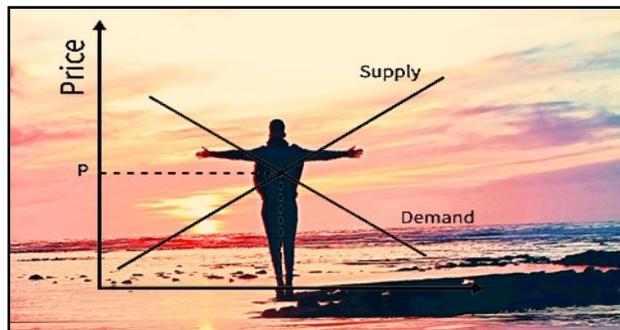
In this issue of *FiRST Principles*, we're branching out in a few ways. First of all, economics is the theme of the issue. There has been considerable debate over whether economics – a blend of the empirical, social, and cultural methods of study, as well as statistics – is considered to be a science. It all depends on how you define science, and that definition carries with it very important considerations about concepts, values, and world-views. The moral issues associated with economic policy also challenge our understanding of the Christian faith and how it is implemented in our world. It all seems to be worthy of deliberation by ITEST members.

The articles in this issue enlarge our focus on economics even further – in particular, the second article, which highlights the literary wisdom of Sebastian Mahfood, Director of ITEST and celebrated Dante scholar. Dr. Mahfood leads the way regarding the important economic, social, and legal issues of immigration policy. Excerpts from Neal Flesher's book *Modern Chains* urge us to delve further into the mysteries and moral issues associated with money, especially the new cryptocurrencies. In the fourth article of the issue, I offer a reflection on the debate over economics as a science.

We begin the journal with a personal, inspiring essay from Kevin Powell, MD, PhD, a long-time ITEST member and board member, who is the subject of our Member Spotlight.

Again, speaking of economics, I'd like to remind you that ITEST is one of those organizations that manages to do quite a lot with very little financial resources. With your assistance, the organization could do more. Would you like to see a return to the annual in-person meetings? Are there more educational topics you'd like to see presented? A modest (or extraordinary) financial contribution from you can make a real difference. The organization is also in need of volunteers to help with various efforts, depending on your skills and interests. Please join your colleagues and become involved with ITEST!

Christopher Reilly, ThD
Editor, *FiRST Principles*



In This Issue...

Announcements	2
Member Spotlight: Kevin Powell, MD, PhD	3
<i>Dante and Immigration: Reading the Laments of Farinata, Sordello, and Cacciaguida on Mongrelization in the Body Politic as a Call to Justice and Communion</i> by Sebastian Mahfood, OP, PhD	4
Three Excerpts from <i>Modern Chains</i> by Neal Flesher	7
<i>Considering Economics as a Science</i> by Christopher M. Reilly, ThD	11

Announcements

ITEST Webinars

Watch our most recent ITEST webinar on demand.

Date	Title	Presenters	Watch/Register link
08/30/25	The Holy See & the United Nations: The International Conference on Population & Development (Cairo, 1994) as a Case Study	Jane F. Adolphe, LLB/BCL/JCL/JCD John M. Klink, MA	https://faithscience.org/holy-see-and-un/

Register now for these webinars.

10/18/25	Challenges and Opportunities of Artificial Intelligence: The MagisAI App	Fr. Robert J. Spitzer, SJ, PhD Thomas P. Sheahen, PhD Christopher M. Reilly, ThD	https://faithscience.org/magisai-app/
12/06/25	Why the Unborn Matter	Randal Mandock, PhD Francis Etheredge	https://faithscience.org/why-unborn-matter/

Watch all previously recorded ITEST webinars at www.fithscience.org/news-and-events/.

Save the Date!	<p>ITEST will participate once again in #iGiveCatholic, our nation’s Catholic day of giving on Giving Tuesday, December 2! Visit our giving page at www.igivecatholic.org/organization/institute-for-theological-encounter-with-science-and-technology</p>	 <p>#iGIVECATHOLIC</p>	<p>Attention ITEST members in the St. Louis area: Save the date for the Gold Mass for Catholics in the Sciences. Join us at 10:30 AM Mass on Sunday, November 16 at the Basilica of St. Louis, King of France (The Old Cathedral).</p>
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Book Recommendation

Wonder Worker
Saint Philomena, Virgin Martyr



by Cecily Hallack
Edited and Foreword by Keith Berube, PhD

Wonder Worker: Saint Philomena, Virgin Martyr

by Cecily Hallack, edited by Keith Berube

Wonder Worker: Saint Philomena, Virgin Martyr by Cecily Hallack—newly edited and introduced by Keith Berube, PhD—revives one of the most captivating accounts of St. Philomena’s miracles. First published in 1945, this classic work portrays the youthful martyr’s lively personality and extraordinary intercessions, offering readers inspiring stories of faith, healing, and devotion to the beloved “Princess of Mugnano.”

Find this book at

<https://enroutebooksandmedia.com/wonderworker/>

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Member Spotlight

Kevin Powell, MD, PhD

Math and science have been my primary interests since childhood, but I developed a deeper interest in religion and ethics through campus ministry. My undergraduate grades certainly told me that engineering should be my profession, not theology. Even today, I recognize that I am much better at applied ethics than philosophy or systematic theology. Multiple people have told me I do not think like most doctors. I say thank you, sometimes not sure whether they really meant it as a compliment, but it is one to me. I think like a design engineer rather than a philosopher, but I can speak both jargons. Over the years, my key contributions to projects have often hinged on being bilingual in that way.



Throughout a first career in medical research, I, as a scientist, was interested in the ethical issues of developing new technologies, particularly the economic justice involved in creating extremely high cost treatments such as gene therapy. Ultimately, those ethical issues of technology became more important to me than inventing a particular technology. The Russell-Einstein Pugwash Manifesto (not the Bible) convinced me that scientists are responsible for what they create. At the time, grad school at MIT was not keen on embracing that responsibility, but I sought out any opportunity to explore the interface between science and ethics while earning the PhD in medical engineering. The Lutheran-Episcopal campus ministry in grad school nourished my broad quest, and a very understanding doctoral thesis advisor allowed the time alongside the engineering research, which was also multidisciplinary and focused on the interface of cell membranes. I then opted to seek the MD degree and get involved in the new field of clinical ethics consulting and hospital ethics committees, a field that was attracting philosophy students to the interface between ethics and medical practice. I like and understand interfaces between different realms. I suppose that is my superpower.

I heard about ITEST shortly after completing my residency in pediatrics in 1993. The annual ITEST conferences attracted many priests and theologians who

had long dabbled in science and religion. Now retired or part-time, many of them could finally devote the desired time to the faith/science encounter. The conferences also attracted scientists like me who had ethical concerns. In 1998, Pope John Paul II published the encyclical *Fides et Ratio*, affirming that “Faith and reason are like two wings on which the human spirit rises to the contemplation of truth.” ITEST was ahead of its time.

Only recently, as iPhones, social media, and artificial intelligence have transformed society, has MIT (and many other engineering schools) fully

embraced the need for its graduates to understand the ethical implications of new technology. Its coursework now offers a taste of moral responsibility along with feasts of calculus and physics. The imagery I suggest is that even a small amount of carbon and manganese turns brittle iron bars into much stronger steel alloys. Likewise, scientific progress is enhanced by even small amounts of learning in ethics, social justice, and deontology. (Theology also benefits from a spoonful of science, but that is not my bailiwick.)

ITEST has also long been dedicated to taking the wisdom it generates about science/religion and sharing those insights with others. I was a pediatrician for almost 30 years, but there are people far more skilled than I at teaching children. So I was not involved in the massive Creation Lens project when ITEST generated curriculum on science and religion for K-12.

I have focused my writing and teaching toward practicing physicians and medical ethicists. I have written columns about medical professionalism, law, and technology for a monthly trade newspaper for 14 years. I also moderated a pediatric hospital medicine listserv for 15 years. That listserv allows practicing physicians to share, compare, assess, and implement changes in practice more efficiently and more wisely than reading journals or attending conferences. Professionally, my contributions as moderator have

Continues on page 4

done far more for society than my engineering patents. The future, however, is not newspapers and emails. It is webinars and podcasts. Sebastian Mahfood has led ITEST into that future. I am not photogenic, charismatic, or frankly, that articulate in public speaking. I write. So do not expect to often see me in webinars. “A man has got to know his limitations,” said Dirty Harry in *Magnum Force*. (I am a museum and film buff.)

I am dedicated to inclusivity and ecumenical activities. For 18 years I served on a committee associated with the ELCA Lutheran denomination that is similar to ITEST. I worked at America’s only free-standing Catholic children’s hospital for several years and served on its ethics committee. I can speak both Lutheran and Catholic as needed. It is good to be bilingual. ■

Read about other ITEST members in our **Member Spotlight** series highlighting the accomplishments of ITEST members at <https://faithscience.org/member-spotlight/>.

Dante and Immigration: Reading the Laments of Farinata, Sordello, and Cacciaguida on Mongrelization in the Body Politic as a Call to Justice and Communion

By Dr. Sebastian Mahfood, OP

Introduction

Dante Alighieri’s *Divine Comedy*, completed in 1321, the year the poet died, provided the world with one of the last great masterpieces of the medieval era,¹ narrativizing with an encyclopedic literary scope the works of St. Thomas Aquinas.² Among the marvelous things Dante described for us in his spiritual journey from the Dark Wood of Error into his deification in the mind of God was a concise portrayal of a foremost difficulty with the migration of peoples in a world fraught with military and political conflict—namely, the babelization of a common culture.



Dante’s lament resonates with contemporary debates over immigration and integration. In today’s world, societies struggle with identity, hospitality, and moral formation. What we today might understand as xenophobic responses to movements of people, Dante understood as a failure of systems to properly integrate migrating peoples into their cultural ethos. His ad-

monition about civic mongrelization is not a call for exclusion, then, but a summons to justice, moral formation, and true communion.

In this essay, I pair Dante’s eschatological vision with the modern analysis of Fr. Piotr Mazurkiewicz, who called in his book *Two Towers and a Minaret: Migration from a Catholic Perspective*³ for an understanding of migration not as an automatic threat or good, but as a test of moral and spiritual health. This reading offers a Catholic vision that affirms human dignity, protects the common good, and insists on integrating diverse peoples into a coherent moral community.

Farinata’s Admonition in *Inferno X*: Factionalism and Civic Disintegration

Dante’s critique of civic breakdown begins in *Inferno X*, during his encounter with Farinata degli Uberti. Farinata embodies the partisan hatred that destroyed Florence, proudly boasting of driving out his rivals. Even in damnation, he clings to party loyalty. Civic friendship is replaced by factional betrayal, demonstrating a spiritual sickness manifesting as political ruin.

Farinata’s unrepentant pride contrasts with the need for conversion and humility, contrasted against our understanding of two other political speakers Dante will soon encounter in the following cantiche. Sordello da Goito and Cacciaguida’s laments about mongrelization and confusion of persons all warn that when justice and shared virtue collapse, cities fall into conflict and corruption, making true integration impossible.

Continues on page 5

Sordello's Lament: A Warning About Civic Mongrelization

When Dante meets Sordello in *Purgatorio* VI, the scene moves from greeting to lament. Sordello, a fellow Mantuan poet, denounces Italy's collapse into factionalism and corruption. His grief provides a profound meditation on civic fragmentation. He condemns Italy as leaderless and torn by faction, a "garden without walls" undone not by racial or ethnic impurity but by lost moral and political integrity.

Civic mongrelization occurs when a society loses shared truths, virtues, and purpose—when incompatible customs and laws mix without discernment, producing conflict instead of unity.

Civic mongrelization occurs when a society loses shared truths, virtues, and purpose—when incompatible customs and laws mix without discernment, producing conflict instead of unity. For Dante, Italy's crisis was ultimately spiritual—a failure to unite faith and reason. Reason orders laws and institutions; faith gives them transcendent purpose. Italy's chaos resulted, therefore, from rejecting the divine order that once held it together. Political corruption, ecclesial hypocrisy, and local vendettas undermined the common good.

This understanding applies to our modern societies debating migration. Migration does not cause civic mongrelization by itself. Rather, it exposes societal fragility when a society cannot articulate what it stands for. A highly polarized community without shared virtues cannot meaningfully integrate newcomers, risking further fragmentation into hostile or indifferent enclaves. In short, an external threat that has the power to unite a community struggling with internecine conflict also has the power to blow that community apart, hence the xenophobia.

Cacciaguida's Warning in *Paradiso* XVI: The Confusion of Persons

Dante continues his critique of civic disintegration in *Paradiso* XVI during his dialogue with his great-great-grandfather Cacciaguida, deepening his theme of moral and civic corruption. Cacciaguida comes fully to the point:

"Sempre la confusion delle persone / principio fu del mal della cittade."

"Always the mixing of persons was the beginning of the city's ills."

Through his speech about the loss of shared customs, laws, and civic identity, Cacciaguida describes how Florence's once-ordered society fell into decay when new families arrived without adopting its virtues, which should have been commonly shared among its citizens, exacerbating ambition and factionalism. This "confusion of persons" led to the collapse of civic friendship and justice.

Civic health depends on unity of faith and reason, virtue, and shared purpose. The problem is not difference per se, but the inability to integrate difference into the common good precisely because of preexisting internecine conflict. This resonates with Sordello's lament about Italy's "mongrelization" on the heels of Farinata's representation of civic factionalism.

For modern societies debating migration, Cacciaguida's warning is prophetic. Migration itself is not the cause of civic decay. The danger lies in the society itself failing to foster shared values, neglecting moral formation, and permitting the erosion of civic friendship. This is Fr. Mazurkiewicz's point: justice requires prudent hospitality and intentional integration into shared civic ethics. Without this, societies risk precisely the "confusion of persons" Dante condemned—where differences divide rather than enrich, and the city loses its soul.

Political Disorder as Moral Disorder

St. Thomas Aquinas taught that justice is the cardinal virtue of rulers, ordering society toward the common good. When justice collapses, society fragments. Dante's mongrelization, what today may be called "ibridanza" (a hybrid dance), signals a polity governed not by natural law but by societal convention, not by virtue but by private ambition. This is the source and summit of moral and civic mongrelization.

While fears about immigration often get racialized, Dante's critique reminds us the real threat is loss of virtue and order—not the presence of the stranger. The question is whether society can integrate diversity into a shared pursuit of the common good.

Mazurkiewicz's Analysis: Migration, Fragmentation, and Ibridanza

Fr. Mazurkiewicz develops these concerns, warning against ideological multiculturalism—not cultural diversity as fact, but a divisive ideology rejecting integration. Multiculturalism as ideology seeks to

Continues on page 6



fragment society into conflicting groups, undermining shared norms and civic friendship. Here lies modern *ibridanza*: not mere cultural mixing but erosion of a unifying civic ethic.

Mazurkiewicz also shows how migra-

tion can be instrumentalized by elites for political or economic gain. Mass migration may be weaponized to destabilize existing identities, weaken democratic accountability, and transform societies without consent—as Italian leaders once betrayed cities to warlords.

Echoing Sordello’s complaint, we see a pattern repeating itself in today’s world:

- Loss of civic cohesion: Dante saw Italy fragmented into tyrannies; today, societies fracture into unasimilated enclaves.
- Manipulation of policies: Political actors exploit migration for ideological ends.
- Moral relativism: A denial of objective criteria, refusing the need for migrants to adopt civic values.
- Erosion of cultural identity: Losing the heritage that sustains liberty and justice.

Both Dante and Mazurkiewicz reject xenophobia, neither calling for rejecting migrants as persons. Rather, they condemn the moral disorder that enables exploitation and injustice. The remedy is to restore virtue, recommit to justice, and integrate newcomers into a shared civic ethics. In short, we need to get our house in order so that we can more authentically welcome newcomers and more bountifully share with them our cultural heritage.

Faith and Reason in Integration

Mazurkiewicz notes liberal democracies often assume integration happens naturally, but they often neglect the need for a proper formation. If citizens see themselves as mere consumers with no shared obligations, as persons in pursuit of radically different ends employing radically different means, how can newcomers embrace a common good? Migration is not just demographic movement but a moral and spiritual en-

counter. So, societies within which migration is occurring must know themselves, recognize their goods, and invite migrants into that shared pursuit.

The Conversion Journey: From Fragmentation to Communion

Dante’s own pilgrimage from isolation in darkness to the sweetness and light of full communion with God, the angelic hosts, and the company of saints models moral renewal. His is a journey of conversion, not just intellectual but also moral transformation. And conversion, by its nature, is communal. In *Purgatorio*, souls pray for each other and encourage repentance, demonstrating a communal reformation through truth and humility. Dante does not depict assimilation as a self-erasure or a relativistic co-existence without demands; rather, he portrays it as a shared moral and spiritual pilgrimage where host and newcomer commit to truth, justice, and the common good.

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Justice and Mercy: The Catholic Balance

Dante’s *Comedy* balances justice and mercy as a transformation through grace. Justice without mercy is cruelty, after all, and mercy without justice is sentimentality. In migration policy, justice requires safeguarding the common good, ensuring meaningful integration by addressing the root causes of migration—poverty and conflict. Mercy demands recognizing human dignity and offering genuine hospitality. A Catholic vision holds these together, calling for prudent, humane policies that welcome while sustaining the cultural and moral goods that make such welcome possible. Such prudence enables true charity by creating conditions for migrants’ participation and eventual full membership in society.

A Call to Justice and Communion

Our Catholic vision, so expressed, is a pastoral and prophetic summons, calling us to examine our communities: Are we forming consciences rooted in truth and charity? Are our institutions preparing people for justice and mercy? It challenges us to welcome the stranger responsibly—not as threat or object, but as

Continues on page 7

neighbor and partner in the common good. It insists true integration is spiritual, requiring faith and reason, justice and mercy, humility and courage. Ultimately, it points to our transcendent destiny: communion with God. No civic project is complete, that is, without recognizing humans are made for eternal life. Migration policy, like all human endeavors, must be ordered to this dignity.

Conclusion

The warnings provided by Farinata, Sordello, and Cacciaguida about our civic mongrelization, expressed in our loss of shared truths and fragmentation into self-serving factions, getting in the way of the fullness of our communion with others is telling. For modern societies, the challenge is not closing doors but renewing moral purpose. Migration is not the enemy; moral apathy is. Dante's *Divine Comedy* offers a roadmap that Mazurkiewicz has followed: we need to repent of corruption, reform institutions, cultivate virtue, and welcome strangers into a community ordered

to justice, truth, and love. In a fragmented age, the solution is clear: we need to build a society of communion, where diversity enriches, justice prevails, and mercy heals. ■

Endnotes

¹ So called "medieval" because it was the period in the middle, between the age of philosophy without access to divine revelation and the age of philosophy that sought independence from it, pursuing a synthesis of faith and reason, which Dante concisely summarizes in Canto 31 of the *Purgatorio*. For my talk, see "The Relationship Between Natural Law and Divine Law in Dante's Divine Comedy," <https://www.youtube.com/live/xnkxFdKwdqQ?si=H1hGheUk9mo5wXf2>

² For more on this, see *The Narrative Spirituality of Dante's Divine Comedy* (En Route Books and Media, 2020). <https://enroutebooksandmedia.com/narrativespirituality/>

³ See *Two Towers and a Minaret: Migration from a Catholic Perspective* (En Route Books and Media, 2024). <https://enroutebooksandmedia.com/twotowers/>

See also *When Immigrants Oppose Immigration*, The Walrus, <https://thewalrus.ca/when-immigrants-oppose-immigration/>

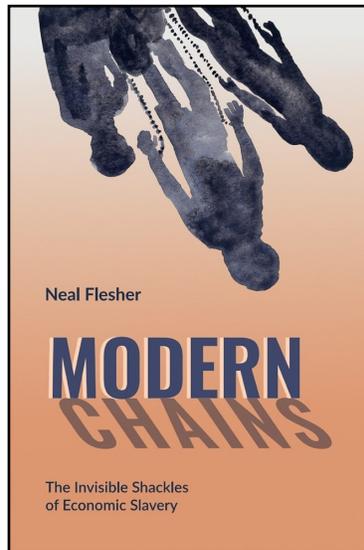
Three Excerpts from *Modern Chains: The Invisible Shackles of Economic Slavery*

By Neal Flesher

Money is Moral

In my time at the United States Military Academy and as a Company Commander in the Army, I learned that leadership is not just power or rank; it is a moral obligation. The moral domain contains all "human action ordered to an end."¹ Leaders direct collective human action toward specific ends, and because life is never static, their guidance either elevates or degrades those they lead. Morality, therefore, is not an accessory to leadership but is its technical foundation.

Yet when it comes to money, we abandon this truth. Because the monetary system involves "finance," most people instinctively analyze it in purely economic terms, often overlooking the moral dimension. By making economics the primary lens through which we diagnose financial woes, we relegate ethics to an afterthought: if we consider it at all. Even the well-intentioned bury the simple, undeniable moral truth beneath layers of economic technicalities.



The ethics of money are not secondary, nor is economics self-sustaining.² Economics explains the "what," while morality defines the "why." Morality is primary: it takes precedence, comes first. Morality is the soil in which economic seeds are planted, and the quality of that soil determines the quality of the fruit. If a system perpetuates injustice and coerces human effort, the moral verdict stands, no matter how clever the economic justification. Ethics create economics; without justice, no one would willingly exchange anything with another, and there would be no economy.³

This book reclaims first things. It delivers a laser-focused moral and philosophical analysis of our monetary system: an approach that places moral truth over economic complexity. In the chapters ahead, we will trace this argument from the philosophical foundations of freedom and slavery to the historical evolution of money, and finally to the machinery of our

Continues on page 8

modern monetary system. We will avoid dense data sets and intricate financial models; instead, we will pull back the curtain on a fundamental issue: if a system forcibly extracts our productivity, then no amount of economic theory can redeem it.

Modern problems are complex, we cannot simply swallow them whole. We have to break them down piece by piece. Unlike a python that swallows its prey whole, we must break our challenges into manageable portions, pausing at each step to absorb new insights. Just as fire transforms tough, complex food into something palatable, we must wield the moral flame to refine these ideas: reducing them into digestible truths. A person recognizes moral truth long before the mind untangles technical nuance.⁴

If a man is chained to a plow, his shackles are not “broken.” A shackle is a tool; it fulfills its purpose by restraining. Today, petty tyrants no longer bind us in iron; they have replaced physical control with monetary domination. By forging these modern chains of artificial inflation through monetary manipulation, they keep us bound without the clink of metal.

The Essence of Slavery: Coerced Extraction

We must recognize slavery did not die; it evolved. Yes, the brutal imagery of whips and auction blocks has mostly faded; yet the essence endures: systematically appropriating a person’s work by force. Although today’s outward trappings differ radically from chattel slavery, the same principle endures: same form, different matter.

You are already ensnared in this system. Our acceptance of this monetary order arises less from any well-grounded argument and more from unreflective habit: a quiet assumption that “this is how this must be.” In reality, nothing about it is inevitable. Modern financial strain is not a byproduct of fiscal mismanagement or political incompetence, but the consequence of moral deprivation: economic enslavement.

Here, “slavery” may strike some as an extreme term. If that word rattles you, I understand. The first time I heard someone compare today’s financial pressures to slavery, I rolled my eyes: surely an exaggeration, right? But once I dug into the philosophical reasoning and conducted the moral analysis, I could not call this moral crime by any other name. I say this as someone

who initially bristled at that language, but “slavery” is the most precise and accurate definition.

To understand the reality of modern bondage, we must first recognize that slavery’s essence lies not in its outward trappings, but in its universal form:⁵ the coerced extraction of productive energy. Whether achieved by physical force or through convoluted financial mechanisms, the moral wrong remains the same. We are not equating every method of enslavement or minimizing past atrocities; rather, we set its matter aside to highlight its form. Slavery persists wherever a person’s energy, physically, intellectually, or financially, is coercively appropriated, destroying their human dignity, and used to enrich another.

Yet it is easy to confuse the core moral crime with its outward accidents. Direct ownership is merely one method to achieving the aim: the domination of another’s will. One plantation master might treat his slaves better than another, yet both masters enslave.

If you are skeptical of this claim, try constructing a definition of slavery that does not rely on attributes that admit of degree: how much violence, how little freedom, how severe the control. The moment you define it by something that can vary, you are no longer identifying its essence, only describing its symptoms. Across all possible particular instances of slavery, through every differing mean and method, what remains constant? That is the essence, the end, the purpose; its function and form are the same.⁶ Strip away every accident, anything that can vary by degree, and the

irreducible universal thread remains: someone else denies and appropriates your rightful claim to the fruit of your work.

This is why “coerced extraction of productive energy” stands as the formal essence of slavery, and once we see it for what it is, we can grasp how it endures across time. No matter how that functional end may emerge, the same moral violation persists: a person’s work, the fruit of their time, energy, and skill, is seized by force or threat of force.

To mistake any slavery’s accidental traits for its essence is like seeing only right triangles your whole life, then dismissing an equilateral triangle as “not a triangle” because it lacks a right angle. Such reflexive



Continues on page 9

dismissal reveals a misunderstanding of the essential form: a triangle is defined by being a three-sided polygon with internal angles summing to 180 degrees, not by having one angle measure exactly 90 degrees. Do not mistake an attribute of historical slavery for the formal properties of slavery itself.

This is not some loose metaphor; it is a precise identification of kind. Generally speaking, moral crimes deprive someone of something precious, but each specific type of crime is defined by the object that is taken: murder takes one's life, stealing takes one's property, and slavery takes one's work. Calling our monetary system "murderous" would be a gross category error, misidentifying the object taken. Similarly, labeling slavery merely as "stealing" overlooks its essence; what is taken is not property but a person's very dignity. Taking twenty dollars from someone's wallet steals their property, but debasing that twenty-dollar bill steals the work, the stored effort and time, that the bill represents.

Much like the ancient sophists, today's skeptics fixate on accidental attributes, confusing matter for form.⁷ They emphasize incidental details,⁸ insisting that forcing someone to pick cotton is "completely different" from forcing them to endure a little debasement: utterly incomparable in their eyes. Aristotle might shrug and highlight their logical error: both share the same form, forced appropriation of work. In the same way, kittens and tigers both share the same feline nature, or we say we have "cut down a tree" whether using an axe or a chainsaw,⁹ chattel slavery and modern economic bondage similarly share the same fundamental essence.

Abraham Lincoln captured this truth succinctly: "The same old serpent that says you work and I eat."¹⁰ This is not merely a political observation; it is an affirmation of natural law: an enduring truth that transcends time and circumstance. Value emanates from work,¹¹ and those who create value have the rightful claim to its fruits.¹² But what do we mean by value? And why does work produce it?

Natural Law, Work, and Value

Natural law applied to value is not a speculative economic hypothesis; it is a hylomorphic phenomenon. Hylomorphism, the metaphysical reality that all things consist of both form and matter, a unity of act and potency,¹³ will be explored in greater depth in Chapter 2. And in Chapter 4, we will apply that framework to money itself, but for now, it is enough

to grasp this: if reality is hylomorphic, then value, as something real, must be hylomorphic too: subjectively initiated and objectively realized.

Value begins with intention. It arises when a rational being directs energy toward a specific end, actualizing potential, materializing form.¹⁴ But value does not exist solely within the intention; it must be made real, manifested in the world through work, which moves matter toward a purposeful aim.¹⁵ Value is not created randomly, nor by accident. Nor does it reside entirely in the subject's desire or the external product alone. Value exists hylomorphically: brought into being through the unity of subjective direction and objective realization, which we call work, effort, or human action.¹⁶ It is subjective in origin, matter objectively shaped by rational intention, expressed as purposeful action.

Value exists hylomorphically: brought into being through the unity of subjective direction and objective realization, which we call work, effort, or human action.

This hylomorphic view avoids the pitfalls of two dominant but opposing errors: Marx's labor theory of value and Mises' subjective theory of value.

Marx insisted that value is purely objective, conceptualizing value "directly as the quantity" of labor invested.¹⁷ For all he misunderstood, he was right to affirm that value must be objectively tethered to reality. But his error was in mistaking that tether for value itself. He painted himself into a corner by assuming that the amount of labor determines the worth of the outcome. Yet a man may toil for hours and achieve nothing, while another may exert minimal effort and produce immense value. It is not the quantity of labor that determines value; but without labor, value cannot emerge. Work is necessary to anchor value to reality, but its measure resides in the subject and their purpose.

Conversely, for all that Mises articulated correctly, such as his insight that "value is the importance that acting man attaches to ultimate ends," his subjective theory goes one step too far when he declares, "value is not intrinsic, it is not in things. It is within us."¹⁸ By removing the object from his conception of value, he reduces it to mere preference and severs its tether

Continues on page 10

to reality, collapsing value into desire: a floating abstraction. But real value cannot exist in the mind alone. Yes, it must be enfolded through action, but it also depends on drawing something from the objective world: a material potential to be formally actualized. Logically, we cannot sever the necessary connection between subjective purpose and objective realization. By overstating the subject's role and ignoring the object's necessity, Mises' theory removes the very principle that prevents value from devolving into solipsism: where all values are valid, and none are true.

Both theories grasp fragments of the truth, but commit a fallacy by mistaking parts for the whole.¹⁹ To illustrate this, consider a moon rock. Retrieving it would require untold amounts of labor: decades of planning, billions in funding, and generations of engineering. If value lies in the quantity of labor, as Marx claimed, then the rock is priceless, regardless of its use. Now imagine the hungriest man on Earth, desperate to eat, staring at that same rock and believing it to be cheese. If value lies in his subjective desire alone, as Mises claimed, then it is equally priceless: his life depends on it. But the man will die because the rock does not nourish.

Marx objectified work, treating value as quantity alone. Mises subjectified it, reducing value to personal preference. Marx is wrong to say that value does not depend on the subject. Mises is wrong to say that value does not depend on the object. Value depends on both; it arises only when a formal purpose is actualized by something materially capable of realizing it. The rock must not only be desired as food; it must have the potential to become food if eaten. Subjective intention and objective potency must unite through work to bring value into being. That is hylomorphism.

To understand value as an emergent phenomenon rooted in reality, only hylomorphism, this unity of

both subjective purpose and objective material, offers a coherent account. It allows us to see work as it truly is: the act by which a rational person brings value into being in accord with nature.

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This is why the fruits of labor, which rightfully belong to the one who worked with purpose, must never be coercively extracted. When they are, whether by the crack of a whip or the sleight of monetary policy, such an act is no more stealing than murder. It is the reemergence of slavery: the unjust claiming of another's productive energy.

Today, the "harvest" is not gathered in broad daylight. In an act contrary to natural law, our productive energy is siphoned away through institutionalized coercion, cloaked in language like "fiscal stability" or "monetary policy." People, unchained in body, are bound instead by debt and the silent strangulation of monetary debasement. The plantation has not vanished; it has been modernized, its boundaries redrawn on balance sheets and credit scores. The overseer's whip is gone. The modern slave hears no crack of leather, only the invisible lash of artificial inflation, felt in every shrinking paycheck and the rising cost of survival. The abuse is just as real, and the bondage just as absolute. ■

Endnotes on page 11



Excerpts from *Modern Chains: The Invisible Shackles of Economic Slavery*, by Neal Flesher (2025, En Route Books and Media). *Modern Chains* argues that our financial system functions as a silent mechanism of enslavement. Drawing on centuries of history, philosophy, and moral reasoning, author Neal Flesher reveals how our fiat monetary order corrodes human dignity and fractures communities. Neal Flesher is a philosopher, author, and former Army officer whose work explores the intersection of money, freedom, leadership, and moral philosophy. He holds a B.S. in Philosophy from the United States Military Academy and an M.A. in Philosophy from Holy Apostles College and Seminary. Find his book at <https://enroutebooksandmedia.com/modernchains/>.

Endnotes

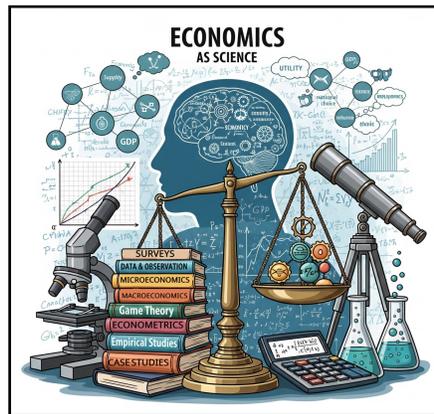
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- ¹⁸ Ludwig von Mises, *Human Action: A Treatise on Economics* (Auburn, AL: Ludwig von Mises Institute, 1998), 96.
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Considering Economics as a Science

By Christopher M. Reilly

In the 20th century, there was much debate about whether the field and practice of economics can be considered a proper science. The debate has continued, having generated more committed opinions but no real consensus between economists and many of those in the "hard" sciences like physics, biology, chemistry, etc.

Economists will generally argue that economics is a science because it often involves the rigorous formation of hypotheses about the relationship of individuals to social structures or about individual and corporate behavior. Those hypotheses are often tested and analyzed through fairly well-controlled experiments (whether simulated or set in the real, everyday world) as well as the collection of empirical data that are in numerical or ordinal formats, thereby enhancing statistical analysis, reporting, and replication. Economic research also frequently involves sophisti-



cated mathematical models of financial, tax, trade, or other systems and processes within one or more societies.

On the other hand, the fundamental subject of economics is persons with unpredictably free wills, and much of the study of economics cannot be easily modeled or tested due to an almost unlimited array of variables. The natures of broad social structures can rarely be tested in controlled laboratory settings. The

field of economics is more visibly influenced by ideologies like liberal capitalism, Marxism, or environmental activism (Catholic social teaching?), and it is more typically focused on the applied effects of public policies that are politically contested.

Must a true science exclusively rely on empirically observable data? Should it always function through the statistical analysis of numerical and ordinal labels

Continues on page 12

applied to observed realities? Is a test necessarily unscientific if the uniqueness of circumstances guarantees that it can't be replicated? Is a practitioner behaving quite unscientifically if they allow a particular worldview, ideology, religious faith, or political purpose to influence their work (and in which ways)?

What we're often dealing with, in consideration of these questions, are ideological traces based on logical positivism that flourished in early and mid 1900s (A.J. Ayer, Rudolf Carnap, Carl Hempel, etc.). This approach to reality insists that science must be a rigorous development of logical statements (often translated into mathematical symbols) derived from axioms, and that those statements must be testable and potentially determined to be false. With a logical positivist focus on a universal science that links the various sub-disciplines, any statement about reality that is not testable through empirical observation is relegated to the unscientific, "teleological" realm.

We can say plenty about the benefits – in research and application – of a meticulously logical, observable, verifiable, and unified science. The strict terms, impracticability, and idealism of logical positivism, however, have been criticized heavily. Regardless of such disparagement, that approach to science has had a lasting impact on the common way our culture divides research and knowledge into an almost irresolvable divide between science and unscientific ways of thinking. Economists still distinguish between "positive" and "normative" economic science, referring back to the ideas of Auguste Comte and David Hume rather than only the logical positivists. The legacy of positivism has even influenced the relationship between science and faith.

Pope John Paul II warned us against the ethical effects of positivism:

Positivism, as we know, results in agnosticism in theory and utilitarianism in practice and in ethics. ... Utilitarianism is a civilization of production and

of use, a civilization of "things" and not of "persons", a civilization in which persons are used in the same way as things are used. (John Paul II, *Gratissimam sane*, "Letter to Families," Feb. 2, 1994)

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— John Paul II, *Gratissimam sane*, "Letter to Families," Feb. 2, 1994

The problem is not, of course, with the rigor of the scientific method. The problem is the positivist understanding of science as excluding rational engagement with faith: natural intuition of divinely revealed first principles (both epistemic and moral) and deduction from those principles, the guidance and insights of conscience, and the understanding of cosmic nature as much more than a mechanical system of empirical, observable, and sensible things. The positivist approach to reality often accompanies a focus on practical domination of nature, even of human nature, making it a mere object for technology, private use, and limited goals.

So – getting back to the original question – when we consider the status of human-oriented and morally relevant economics as a science, what worldview do we bring to the debate? What kind of science are we elevating? Is it one that is consistent with our faith, including knowledge of our spiritual nature, the Creator and His providence, and the very real personal and social reality of human persons? I think that Christians have a unique wisdom to offer in such a debate. ■



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