

MONEY

ABSTRACTS

From the Editors – The Power of Money (P.M.)

In the conclusion of his classic work *The Philosophy of Money* Georg Simmel describes money as the historical symbol of the relative character of existence.¹ “There is no more striking symbol of the completely dynamic character of the world—the German philosopher claims—than that of money. The meaning of money lies in the fact that it will be given away. When money stands still, it is no longer money according to its specific value and significance. [...] It lives in continuous self-alienation from any given point and thus forms the counterpart and direct negation of all being in itself. [...] [In—P.M.] the opposing images of social and subjective life [...] money has found its real effective embodiment and the reflected symbol of its forms and movements.”² Even if one does not accept the ontology Simmel proposes, his evaluation of the phenomenon of money seems convincing, as it reflects the sense of ‘rush’ present in our civilization, the experience of mutability and our tendency to express all values in terms of money. With slightly less radicalness than Simmel and using the language of a different tradition of thought, we might say that if we were to choose one artifact to reflect man’s condition in possibly the most complete way, money, a symbol of contingency of the human being or—to express it at a different level of abstraction—of man’s power and weakness, of the interdependency of individuals and the fractured human nature, would be an object worth consideration.

Money seems a universal substitute and it is its universality that lies at the origin of its extraordinary power to capture human desires. Such is the view of Paul Ricoeur who reflected on why money, an abstract sign and a universal intermediary in the exchange of incommensurable goods, expressing their common value, does not remain neutral towards the sphere of morality.³ The French philosopher writes that money is an object not so much of desire, as of passion: “Desires limit one another, in passion an individual faces her totality:

¹ See Georg Simmel, *The Philosophy of Money*, transl. by Tom Bottomore and David Frisby from a first draft by Kaethe Mengelberg (London–New York: Routledge 2004).

² Ibidem, 517f.

³ See Paul Ricoeur, “L’argent: d’un soupçon à l’autre,” *L’Esprit*, Janvier 2010, <https://esprit.presse.fr/article/ricoeur-paul/l-argent-d-un-soupcon-a-l-autre-15596>.

only a human being—in reality or in fantasy—aims at a totality of fulfillment, occasionally called happiness. If a particular good has been identified with this totality, an attachment to this good will also become total.”⁴ Due to its universal power and the indefinite acquisitive ability it gives to an individual, money tends to become—in Ricoeur’s view—an object in which human beings invest all their attention and energies.⁵

Money, however, does not actually have a universal power—yet man does not seem to readily admit this fact. In the chapter devoted to a discussion of the money equivalent of personal values, Simmel, addressing the issue of the atonement of murder by money payment, cites the following example: “Among some Malayan peoples it is common for the word for ‘blood money’ to also mean: to get up, to stand up. It reflects the idea that by imposing blood money the slain person is resurrected for his people.”⁶

The example—regardless of the accuracy of Simmel’s knowledge of “primitive cultures”⁷—emphatically points to the limitations of the universal power of money. In order not to lapse into contradiction, it would perhaps be better to say that money is universal, but only within a certain context or area whose limits we continually encounter in our day-to-day experience. The fact that money will not bring back the dead is immediately—and painfully—obvious. Likewise, we remain aware that not everything can be bought and that the power of money does not reach what we consider most important.

It is maybe worthwhile to stop here and consider the power of money—not in order to sound warnings against worshipping various golden calves, but to resist a temptation to cherish thoughts that, however true, are too general to be lightly uttered in the context of everyday life. We are aware, of course, that health is more important than money and that money does not buy true friendship and love, nor does it bring happiness. It would perhaps be appropriate to acquire a habit of furnishing such thoughts with a mental footnote to express our awareness of the suffering of those who cannot afford the costs of treatment or care, those who, overworking themselves, “serve mammon” to survive—or to preserve their dignity and not to slip to the margins of their communities—and also of those who, not even dreaming of friendship, would gladly pay for any kind of company. Indeed, money shows its nature of a substitute also when true goods are unavailable, sometimes enabling a person to buy ersatz ‘articles’ that may alleviate the burden of existence, help survive a crisis or reach towards what is genuine.

The power of money may also be described as a force capable of connecting and dividing, accepting individuals into a community and excluding them from it. Ricoeur accentuates this trait of money, analyzing a hidden aspect of the concept of the price: “The price results from the rivalry of desires for goods offered to the appetites of all; thus the ‘grandeur’ of the acquired goods bears the mark of the unsatisfied desires of others. In this way, any act of exchange,

⁴ Ibidem (my translation).

⁵ See ibidem.

⁶ S i m m e l, *The Philosophy of Money*, 359.

⁷ Ibidem, 357.

even the smallest one, conceals a cruel game; at the beginning it seems to involve only one person's freedom to relinquish something and the other person's freedom to choose. Exclusion of the invisible third becomes visible against the background of a simple gesture of purchase and sale."⁸

What is money?—A simple tool that enables exchange of incommensurable goods, an instrument to shape the tissue of society, or a kind of magic wand that turns fools into sages, frogs into princes, and paupers into kings? A symbol of human condition, a metaphor of civilization, or simply a useful invention? A source of conflict or a means of solving them? Just a coin which, obviously, has two sides, or a double-edged sword? Descriptions of money, metaphors related to it, opinions on its function, as well as questions, might be multiplied. Eric Lonergan, philosophically-minded economist and financier, writes: "One of the disconcerting features of money ... is that it is created out of nothing. It causes us cognitive discomfort that something effortlessly created and of no intrinsic value (or even physical form) can be so important and valuable."⁹ The feature in question, one of the many disconcerting characteristics of money, carries a special metaphysical load, and the anxiety it arouses does not seem of merely cognitive character. To create out of nothing—even in the way we create money: assuming the role of a demiurg and not that of the Creator—proves very difficult to the human being. It is not easy to remain distanced from our own power—the power having numerous facets: for instance, that of freedom, perhaps limited and illusionary, but still attractive; or authority over other people that money seems to give...

Numerous masters coming from different traditions might offer us advice on how to maintain the appropriate distance to money. Their teachings, however, seem to a certain extent similar and may be summarized in a recommendation to practice the spirit of moderation. In the cited essay, Ricoeur recalls advice given (in a different context) by St. Paul in his First Letter to the Corinthians: "Let those ... buying [act] as not owning, those using the world as not using it fully. For the world in its present form is passing away" (1 Cor 7:29-31).¹⁰ St. Paul suggests there is a kind of duality in the conduct of a human being, but, paradoxically, this 'pretense' corresponds to the truth about the reality—to the Apostle, it is the reality to the end of time. The motif of duality has been approached in a little different way by Pascal in his minor work, a series of three *Discourses on the Condition of the Great*.¹¹ To the 'great,' i.e., people who are rich and in power, and usually also of noble birth, the French philosopher suggests a thought experiment: "In order to enter into a real knowledge of your condition, consider it in this image: A man was cast by a tempest upon an unknown island, the inhabitants of which were in trouble to find their king, who was lost; and having a strong resemblance both in form and face to this king,

⁸ Ricoeur, "L'argent: d'un soupçon à l'autre."

⁹ Eric Lonergan, *Money (The Art of Living)* (Abingdon–New York: Routledge 2014), 3.

¹⁰ See Ricoeur, "L'argent: d'un soupçon à l'autre."

¹¹ See Blaise Pascal, *Discourses on the Condition of the Great*, transl. by Orlando W. Wight, in idem, "Thoughts." "Letters." "Minor Works," transl. by William F. Trotter, Marie L. Booth, and Orlando W. Wight (New York: P.F. Collier & Son, 1910).

he was taken for him, and acknowledged in this capacity by all the people. At first he knew not what course to take; but finally he resolved to give himself up to his good fortune.”¹²

The protagonist of Pascal’s story neither forgot his real identity nor lied to himself that the kingdom was his property: “Thus he had a double thought: the one by which he acted as king, the other by which he recognized his true state, and it was accident alone that had placed him in his present condition.”¹³ All the ‘great’ are in the same situation, and so are we, however small our ‘power.’ “Do not imagine—Pascal admonishes his readers—that it is less an accident by which you find yourself master of the wealth which you possess, than that by which this man found himself king.”¹⁴ The philosopher goes on to explain that the situation is not changed by an hereditary character of the riches or titles: they had not been acquired “by some natural way,”¹⁵ the source of all the events that led to their acquisition being a set of circumstances and human will whose decisions were ultimately allowed by God to take effect.

In the *Discourses...* God is cast in an interesting role. In the first text, his task is not to bestow wealth on man, but merely to allow the accidents that result in its acquisition. In the third text, which contains also practical advice, the thinker explains the condition of the great by comparing them to God. At the same time, using the same simile that suggests a likeness between man and God, Pascal illustrates the difference between them, also anticipating the aim towards which he will conduct his reader: “God is surrounded with people full of love who demand of him the benefits of love which are in his power: thus he is properly the king of love. You are in the same manner surrounded with a small circle of persons, over whom your reign in your way. These men are full of desire. They demand of you the benefits of desire; it is desire that binds them to you. You are therefore properly the king of desire. Your kingdom is of small extent; but you are equal in this to the greatest kings of the earth.”¹⁶ In this context, Pascal advises man to act according to the knowledge of his natural condition, not to inflict violence or treat others severely: “Satisfy their reasonable desires; alleviate their necessities; let your pleasure consist in being beneficent; advance them as much as you can, and you will act like the true king of desire.”¹⁷

At this point the reader might begin to wonder at the banality of the advice or—like the rich young man described in the Gospel according to Mark—that he has always lived in the way Pascal suggests (see Mk 10:20). The philosopher, however, bids him not to be deluded by himself that the practice of moderation is sufficient: “What I tell you does not go very far; and if you stop there you will not save yourself from being lost; but at least you will be lost like an honest man.”¹⁸ To rescue oneself, to save one’s soul, it is necessary to reject the

¹² Ibidem, 382.

¹³ Ibidem, 382f.

¹⁴ Ibidem, 383.

¹⁵ Ibidem.

¹⁶ Ibidem, 387.

¹⁷ Ibidem.

¹⁸ Ibidem.

kingdom of desire and “aspire to the kingdom of love in which all the subjects breathe nothing but love, and desire nothing but the benefits of love.”¹⁹ And here Pascal—in his characteristic manner—stops, as if content that he has deterred man from crossing the threshold of evil, having shown him the truth of his condition. *The Discourses*... have ended, and nothing more was said about the kingdom of love (“others than I will show you the way to this”²⁰) or about its King.

The philosopher has finished his task, yet his readers are only beginning their way. Some of them would look for guides—or for their own routes—towards the kingdom we are unable to subject to the power of money. How to orient oneself in this kingdom, regardless of what this kingdom might be? Perhaps it would not seem entirely foreign to those who have found the kingdom and who, more often than they have so far realized, experience its presence in their everyday life. And because they have grasped at least some of its laws, they might know how to handle the ‘creation out of nothing’: money.

JOHN PAUL II – On the Vanity of Riches: Meditations on Psalm 49[48]

Our meditation on Psalm 49[48] will be divided into two parts, just as it is proposed on two separate occasions by the Liturgy of Vespers. We will now comment in detail on the first part in which it is hardship that inspires reflection, as in Psalm 72[71]. The just man must face “evil days” since he is surrounded by “the malice of [his] foes,” who “boast of the vastness of their riches” (cf. Ps 49[48]: 6-7).

The conclusion that the just man reaches is formulated as a sort of proverb, a refrain that recurs in the finale to the whole Psalm. It sums up clearly the predominant message of this poetic composition: “In his riches, man lacks wisdom: he is like the beasts that are destroyed” (v. 13). In other words, untold wealth is not an advantage, far from it! It is better to be poor and to be one with God.

The austere voice of an ancient biblical sage, Ecclesiastes or Qoheleth, seems to ring out in this proverb when it describes the apparently identical destiny of every living creature, that of death, which makes frantic clinging to earthly things completely pointless: “As he came from his mother’s womb he shall go again, naked as he came, and shall take nothing for his toil.... For the fate of the sons of men and the fate of beasts is the same; as one dies, so dies the other.... All go to one place” (Eccl 5:14; 3:19-20).

A profound blindness takes hold of man if he deludes himself that by striving to accumulate material goods he can avoid death. Not for nothing does the Psalmist speak of an almost animal-like “lack of understanding.”

The topic, however, was to be explored by all cultures and forms of spirituality and its essence was expressed once and for all by Jesus, who said: “Take heed, and beware of all covetousness; for a man’s life does not consist in the

¹⁹ Ibidem.

²⁰ Ibidem.

abundance of his possessions” (Lk 12:15). He then recounts the famous Parable of the Rich Fool who accumulated possessions out of all proportion without a thought of the snare that death was setting for him (cf. Lk 12:16-21).

The first part of the Psalm is wholly centered on this illusion that has the rich man’s heart in its grip. He is convinced that he will also even succeed in “buying off” death, attempting as it were to corrupt it, much as he had to gain possession of everything else, such as success, triumph over others in social and political spheres, dishonest dealings, impunity, his satisfaction, comforts and pleasures.

But the Psalmist does not hesitate to brand this excess as foolish. He uses a word that also has financial overtones: “ransom.” “No man can buy his own ransom, or pay a price to God for his life. The ransom of his soul is beyond him. He cannot buy life without end, nor avoid coming to the grave” (Ps 49[48]:8-10).

The rich man, clinging to his immense fortune, is convinced that he will succeed in overcoming death, just as with money he had lorded it over everything and everyone. But however vast a sum he is prepared to offer, he cannot escape his ultimate destiny. Indeed, like all other men and women, rich and poor, wise and foolish alike, he is doomed to end in the grave, as happens likewise to the powerful, and he will have to leave behind on earth that gold so dear to him and those material possessions he so idolized (cf. vv. 11-12).

Jesus asked those listening to him this disturbing question: “What shall a man give in return for his life?” (Mt 16:26). No exchange is possible, for life is a gift of God, and “in his hand is the life of every living thing and the breath of all mankind” (Jb 12:10).

Among the Fathers who commented on Psalm 49[48], St. Ambrose deserves special attention. He extends its meaning to a broader vision, starting precisely with the Psalmist’s initial invitation: “Hear this, all you peoples, give heed, all who dwell in the world”.

The Bishop of Milan commented in ancient times: “Let us recognize here, from the outset, the voice of the Lord our Saviour who calls the peoples to the Church in order to renounce sin, to become followers of the truth and to recognize the advantage of faith.”²¹ Moreover, “all the hearts of the various human generations were polluted by the venom of the serpent, and the human conscience, enslaved by sin, was unable to detach itself from it.”²² This is why the Lord, “of his own initiative, in the generosity of his mercy promised forgiveness, so that the guilty would be afraid no longer and with full awareness rejoice to be able to offer their offices as servants to the good Lord who has forgiven sins and rewarded virtues.”²³

In these words of our Psalm we can hear echoes of the Gospel invitation: “Come to me, all who labour and are heavy laden, and I will give you rest. Take my yoke upon you” (Mt 11:28). Ambrose continues, “Like someone who will come to visit the sick, like a doctor who will come to treat our painful wounds,

²¹ St. Ambrose, *Commento a dodici Salmi*, no. 1, in *Sancti Ambrosii Episcopi Mediolanensis Opera*, vol. 8 (Milano-Roma: Città Nuova, 1980), 253.

²² *Ibidem*.

²³ *Ibidem*.

so [the Lord] points out the cure to us, so that men may hear him clearly and hasten with trust and promptness to receive the healing remedy.... He calls all the peoples to the source of wisdom and knowledge and promises redemption to them all, so that no one will live in anguish or desperation.”²⁴

As it gradually develops, the Liturgy of Vespers presents to us the sapiential Psalm 49[48], whose second part has just been proclaimed (cf. vv. 14-21). This section of the Psalm, like the previous part (cf. vv. 1-13) on which we have already reflected, also condemns the illusion to which idolizing riches gives rise. This is one of humanity’s constant temptations: clinging to money as though it were endowed with some invincible power, we allude ourselves that we can even “buy off death” and keep it at bay.

In reality, death bursts in with its ability to demolish every illusion, sweeping away every obstacle and humbling our pride (cf. v. 14), ushering into the next world rich and poor, sovereigns and subjects, foolish and wise alike. The Psalmist has sketched a vivid image, showing death as a shepherd firmly driving his flock of corruptible creatures (cf. v. 15). Thus, Psalm 49[48] offers us a realistic and stern meditation on death, the unavoidable and fundamental destination of human existence.

We often seek to ignore this reality in every possible way, distancing the very thought of it from our horizons. This effort, however, apart from being useless, is also inappropriate. Reflection on death is in fact beneficial because it relativizes all the secondary realities that we have unfortunately absolutized, namely, riches, success and power. Consequently, Sirach, an Old Testament sage, warns us: “In all you do, remember the end of your life, and then you will never sin” (7:36).

However, here comes a crucial turning point in our Psalm. If money cannot “ransom” us from death (cf. Ps 49[48]:8-9), yet there is One who can save us from that dark, traumatic shadow on the horizon. In fact, the Psalmist says: “God will ransom me from death and take my soul to himself” (v. 16).

Thus, a horizon of hope and immortality unfolds before the just. The response to the question asked in the first part of the Psalm, “why should I fear” (v. 6), is: “do not fear when a man grows rich” (v. 17).

When the just person, poor and humiliated in history, reaches the ultimate boundary of life, he has no possessions, he has nothing to pay as a “ransom” to stave off death and remove himself from its icy embrace. Here is the great surprise: God himself pays the ransom and snatches his faithful from the hands of death, for he is the only One who can conquer death that human creatures cannot escape.

The Psalmist therefore invites us “not to fear” nor to envy the rich who grow ever more arrogant in their glory (see *ibidem*) since, when death comes, they will be stripped of everything and unable to take with them either gold or silver, fame or success (cf. vv. 18-19). The faithful, instead, will not be abandoned by the Lord, who will point out to him “the path of life, the fullness of joy in your presence, at your right hand happiness for ever” (Ps 16[15]:11).

²⁴ *Ibidem*, no. 2, 253-255.

And then, at the conclusion of the sapiential meditation on Psalm 49[48], we will be able to apply the words of Jesus which describe to us the true treasure that challenges death: “Do not lay up for yourselves treasures on earth, where moth and rust consume and where thieves break in and steal, but lay up for yourselves treasures in heaven, where neither moth nor rust consumes and where thieves do not break in and steal. For where your treasure is, there will your heart be also” (Mt 6:19-21).

As a corollary to Christ’s words, in his *Comment on Psalm 49[48]*, St. Ambrose reasserts firmly and clearly the inconsistency of riches: “They are all perishable and go faster than they came. A treasure of this kind is but a dream. On waking, it has disappeared, for the person who rids himself of the intoxication of this world and acquires the sobriety of virtue will despise all these things and attach no importance whatsoever to money.”²⁵

The Bishop of Milan therefore invites us not to be ingenuously attracted by human wealth and glory: “Do not fear, even when you see the magnification of some powerful family’s glory! Know how to look deeply, with attention, and it will appear empty to you unless it contains a crumb of the fullness of faith.”²⁶ Indeed, before Christ’s coming, man was decadent and empty: “The ruinous fall of that ancient Adam emptied us, but Christ’s grace has filled us. He emptied himself to fill us and make the fullness of virtue dwell in human flesh.”²⁷ St. Ambrose concludes that for this very reason, we can now exclaim with St John, “And from his fullness have we all received, grace upon grace” (Jn 1:16) (cf. *ibid.*).²⁸

Keywords: wealth, vanity, Ecclesiastes, Sirach, the Books of Psalms, Parable of the Rich Fool, St. Ambrose

The text comprises John Paul II’s Meditations on Psalm 49[48] presented in the Vatican during General Audiences of, respectively, October 20, 2004, and October 27, 2004.

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²⁵ *Ibidem*, no. 23, 275.

²⁶ *Ibidem*.

²⁷ *Ibidem*.

²⁸ See *ibidem*.

Clemens SEDMAK – A Thorn in the Flesh? Poverty and Money, as seen in the Early Christian and Medieval Traditions

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The text explores the notion of a Church of the Poor in Christian theology, tracing some of the pillars of a theological understanding of poverty. Based on texts by early Christian writers, the author reconstructs the concept of poverty as a thorn in the flesh of the Church. He then points out to the risks and costs of a Church of the Poor exemplified in the medieval debates on poverty after St. Francis of Assisi, and offers some thoughts on the epistemological implications of a Church of the Poor.

Summarized by *Dorota Chabrajska*

Keywords: poverty, spirit of worldliness, private property, natural law, solidarity, common good, early Christian writings, moral compromise, social harmony, Clement of Alexandria, Oscar Romero, John Chrysostom, Basil of Caesarea, Gregory of Nazianzus, Thomas Merton, *Regula Benedicti*, *The Name of the Rose*, Thomas Aquinas, Pope Francis

The text comprises extracts from Chapter 4 of Clemens Sedmak's *Kościół ubogich. Papiież Franciszek i transformacja ortodoksji*, transl. by Dorota Chabrajska (Warszawa: Instytut Wydawniczy Pax, 2018, 178-239). The title was given by the editors.

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Jan KŁOS – “Show me the coin that pays the census tax” (Mt 22:19): Reflections on the Nature of Money

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This paper seeks to depict the dynamic nature of money as a means of indirect exchange. Mankind passed from a system of barter—that is a direct exchange (one product for another product)—to substitute money for things. It had assumed different forms in the history of economics. Then the Gold Standard was introduced as a guarantee of currency's stability. When paper money appeared, new opportunities were open for abuse if only connected with the oversupply of money, a fact that caused inflation. At the moment we are dealing with various types of money substitutes, or even cryptocurrencies. The Biblical question about the origin of money makes us aware of what money is and what its relationship is to other values that

transcend the material world. Besides, we need the virtue of prudence amongst so many financial opportunities.

Keywords: John M. Keynes, cryptocurrency, human action, Ludwig von Mises, money

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Fr. Dariusz DZIADOSZ – “Do not barter a friend for money, or a true brother for the gold of Ophir” (Sir 7:18): Money in the Bible

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The category of money, which—in various forms—appears in almost every Book of the Old and the New Testament, is largely determined by the social, political and economic situation of the ancient Middle East. Numerous Biblical sources reflect the multi-stage process which resulted in the origination of money in Asia Minor and the entire Middle East, beginning with barter trade, up till the phase of a developed monetary system introduced in that region by the Persian, Greek, and Roman civilizations. Biblical traditions depict the multi-stage and multi-layered process of the adoption of money by the ‘chosen people’ throughout its history, as well as the role of money in the daily lives of the Israelites of the Old and the New Testament. Biblical traditions simultaneously provide a broad social, cultural, ethical and theological context of the use of money as described in the Bible.

Translated by *Dorota Chabrajska*

Keywords: money, gold, silver, coin, wealth, the Hebrew Bible

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Katarzyna BALBUZA – The Coins of Titus: Some Remarks on Roman Restitution Coins

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The restitution coins struck during the reign of Titus, the earliest coins in the category of *nummi restituti*, commemorated Titus's eminent predecessors, the Roman Senate as a political institution, as well as some types of early Caesarean coins. Arguably, this restitution coinage played a role in disseminating the ideology of the power of Titus, and it served his self-presentation, thus contributing to the image of a ruler who took power in a legal way. On the one hand, the restitution coins in question emphasized Titus's status and role, consisting in: providence (*Providentia*), commitment to the State, prevention of domestic conflicts, victoriousness (the coins show him as a continuator of the early *virī triumphales* tradition), concern for peace (*Pax*), and freedom (*Libertas*). On the other hand, the restitution coins underscored the political succession to the throne (*Providentia*). Owing to his attributes, perpetuated in the restitution coins, and to the legitimacy of his rule, the Caesar guaranteed unbroken continuity of the State.

Translated by *Dorota Chabrajska*

Keywords: *nummi restituti*, restitution coins, Roman coins, *virī triumphales*, Titus, Flavian dynasty

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Waldemar CZAJKOWSKI – Philosophy of Money and Utopias

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Money has played an important role in human history—there is no doubt about it. But whether this role has been mainly positive or negative is a subject for hot debates. Anyway, there are some arguments in favor of both stances. And the problem is not only of academic interest. According to quite popular opinions, we live today in the time of financialization, in a time in which the role of money is too predominant. This very image of our time suggests that the question “What role should money play to-day and tomorrow?” is an urgent question. In the author's opinion, the profound and responsible answers should be based on philosophy of money. On philosophy (and not only on economics), since they

have to be based on both theoretical (descriptive) and axiological (normative) assumptions. On philosophy, since they have to take into account the problem of the possibilities (and limits to them) of reconstructing the social world. On philosophy, since constructing utopias (or models of possible social worlds) which present worlds with various types of money and even without money is regarded as at least instrumental if not necessary for searching answers to the easy-to-be-asked and difficult-to-be-answered question about the future of money.

Keywords: money, philosophy of money, utopia, utopism, social life, dematerialization of money, bimetallicism, Gold Standard, paper money, electronic money, the circulation of money, world without money

The present paper will be part of a book on utopias.

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Szymon WRÓBEL – The Possibility of Atheism and the Potentiality of Atheism

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Gilles Deleuze and Felix Guattari claim that religion exists only when there is transcendence, a vertical being or an imperial state. Philosophy, with its passion for concepts, continuously seeks its revival in the plane of immanence, and the more radical the immanence, the more atheistic philosophy is. Following Duns Scotus, Spinoza, Nietzsche and Bergson, the authors of the book *What is Philosophy?* are so radical in applying their postulate of fidelity to immanence that they go as far as to claim that Christian thought creates concepts solely on the basis of its atheism. For philosophers, the problem is neither the ‘death of God’ nor the ‘concept of atheism, but the ‘atheism of the concept.’ Atheism—in this perspective—is not a drama, but a good state of mind of a philosopher and an achievement of philosophy; a kind of joyful knowledge. In the present paper I try to rethink the ‘atheism of the concept,’ fostering—as I claim—a kind of ‘cult of the concept.’ I reflect on whether the ‘atheism of the concept’ is the remains of theistic thought. Further, I also ask whether the ‘atheism beyond the concept’ is at all possible. This, however, makes me reflect on the very notion of concept. I am aware that the ‘concept’ is not ‘beyond life,’ rather, it is one of the ‘modes of life.’ The fact that man lives in a completely designed environment does not mean that man has turned away from life or has turned around the order of life, but only this much that man lives in a certain way. Therefore, the ‘atheism of the concept’ is not opposed to the ‘atheism without the concept’ as long as ‘the concept’ is not opposed to ‘life.’ ‘Atheism without the concept’ is, rather, an atheistic practice and refers to ‘lifestyle’ rather than ‘beliefs’ or ‘conceptual forms.’ It requires involvement in a non-sacred life.

‘Atheism without the concept’ is the attempt to withdraw the ‘created life’ from the sphere of salvation through Something that is other than life. To an atheist, the object of faith is not God—a guarantee of unity, rationality, and world order—but the world itself and without any guarantee. Perhaps it signifies the primacy of the necessity of contingency (Quentin Meillassoux). In the atheistic world, time does not unlock the potential opportunities, it is not the reality of time which produces the reality of events, but the events themselves allow the course of time to emerge. Such a time and cosmos is not governed by any timeless principle; it is left to the pure immanence of its non-righteousness and un-conceptuality. The reason for the ‘atheism without the concept’ is ‘life itself,’ the banality of life, ‘life as-is,’ while the reason of theology is ‘holy life’ which points to something other than life.

Keywords: atheism of the concept, facts, fetish, idolatry, mannerism, concept of atheism, potentiality of atheism, possibility of atheism, practice

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Włodzimierz KACZOCHA – From Separatism to the Attitude of Solidarity: The Norms of Ethics and Free Market

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The paper discusses five theoretical and ethical approaches regarding the place of ethics in the areas of economics and free market. The very first separatist approach was developed by theoreticians of neoclassical economics (mainstream economics), Friedrich von Hayek and Milton Friedman, among others, who claimed free market is autonomous and neither politics nor ethics should interfere with it. The remaining four approaches have been defined within the realms of (1) utilitarian ethics (Jeremy Bentham, John S. Mill), (2) ‘enlightened egoism’ (Peter Pratley), (3) holistic ethics (Robert C. Solomon), (4) Catholic solidarity (John Paul II, Benedict XVI). Discussing each of these ideas the author describes the theoretical, ethical, or theological assumptions underlying it and used to form general or more detailed ethical concepts containing values, norms and ethical virtues relating to individual or institutional actions. Some sections of the paper quote business practitioners and thus well illustrate the contents of particular ideas.

The listed approaches are analyzed in view of issues such as what market areas should be regulated and controlled regarding ethics, and what values, norms and ethical virtues relate to economic activities.

Keywords: ethics, free market, utilitarianism, ‘enlightened egoism,’ holism, social solidarism

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Piotr MASIUKIEWICZ – A Pyramid Scheme: Economic and Ethical Aspects of Customers' Decisions

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This article presents an analysis of retail demand for products of a pyramid scheme types.

Despite many negative experiences the problem of pyramid schemes has not been resolved on the international level. The schemes in question are about finding naive customers who agree to deposit their cash in an unregulated financial company (shadow banking) in order to achieve a high rate of return. The paper presents the scale of the functioning of pyramid schemes in the world, and it points to three group of factors relevant to the creation of such schemes.

Bankruptcies of pyramid schemes have had serious social implications and involved bankruptcy costs as well as losses on the part of the depositors, among them households. Pyramid schemes weaken public trust in the financial sector. Despite the pressure of public opinion no measures have been taken on the international level to prevent the creation or operation of such schemes. The article also presents the results of the author's own research (survey made by means of the Delphi method).

Keywords: client, ethics, deposits, losses, pyramid scheme

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Agnieszka DRAGAN-PAWLUSIAK – Philanthropy as a Modern-Day Tool of Speculation

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Despite the fact that the media continually report on natural disasters, homelessness, poverty, insufficient medical care and education, on malnutrition (predominantly affecting children), social marginalization, gender inequality, epidemics, destruction of the natural environment and depletion of animal species, on the attitudes of non-compliance with the rule of law, migration crises

and a growing crime rate, efforts to provide material help to the needy are intense and frequently accomplished through philanthropic activities, which are, not infrequently, a source of income for those who sponsor them. Unfortunately, modern-day models of philanthropy are conducive to evil dealings, such as a combination of help or support provision with a promotion of certain policies (e.g. educational, information, cultural, migration, and demographic), or even with the procedure of provoking domestic crises in independent states. The support provided through financial means turns out a socially ambivalent tool.

Keywords: philanthropy, pathologies of philanthropy, foundations, profiteering

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Flavio FELICE, Enzo DI NUOSCIO – Money, the Market, Knowledge, and Rules
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The article intends to present the notion of money in the context of market economy. The theoretical reference of the analyses are, on the one hand, the 'historical-genetic' approach developed by Carl Menger and, on the other hand, the way this approach has been adopted by the German ordoliberalism and the social market economy. In this regard, the authors analyze Menger's historical-genetic reconstruction of money to show how the interpretation of social phenomena principally concerns human action and how interactions give rise to unintended consequences. In this specific theoretical context, the article presents a political and economic model known as ordoliberalism, as well as its evolution, after World War II, in the form of social market economy. In this connection, the authors have underlined three prerequisites for a healthy currency to ensure steady and lasting economic development: unification of the monetary system, stability in the value of money, and freedom to use the money. Those prerequisites are considered necessary by the theoreticians of social market economy and have also been inherited by the interpreters of the European unification process. Since money is the backbone of market economy and a powerful cognitive tool enhancing an individual's ability to act, it increases the problem solving capacity of a social group. In conclusion, money, like language, is not just a simple means to an end, because "having a language" means, according to Hans Georg Gadamer, "having a world."

Keywords: ordoliberalism, social market economy, Carl Menger, unification of the monetary system, stability in the value of money, freedom to use the money

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John STEPAN – Money, Price, Value, and Exchange

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This paper discusses the interplay between money, price, value and exchange by analysing relationships between the concepts and looking more deeply at value and price specifically. The focus on value is because perceived value from both the seller and the buyer perspectives is the concept that enables a specific exchange transaction to take place firstly by being quantified (e.g. in money terms) and then by a value alignment process between the parties (e.g. price agreement). The discussion on value presents some aspects of value generation based on an economics and a marketing perspectives. The first part of the discussion on price is a presentation of a theoretical model of the value alignment process. This then leads on to a discussion, based on micro-economic pricing theory, of the supply and demand balancing process which is the foundation of price discovery (which in turn can be seen as a quantification in money of the value alignment process discussed earlier). The paper concludes with a discussion of a ‘more nuanced’ aspect of value being the distinction between ‘needs’ and ‘wants’ and thus, between objective needs and those which are subjective and, following on from this, on the ‘fine line’ boundaries between freedom of choice and manipulation which can arise in this value perception process.

Keywords: money, price, value, exchange, seller and buyer perspectives, value alignment process, price agreement, economics and marketing perspectives, objective and subjective needs, freedom of choice, manipulation

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Anna ZACHOROWSKA-MAZURKIEWICZ – Non-Monetary Exchange, as seen from the Perspective of Economics: A Case Study of Unpaid Women’s Work

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Money has got an essential meaning in economics. By definition economics as a discipline deals with decision making process in the context of scarcity or with social provisioning. However, at the rise of economics in the classical period (at the turn of the 19th century), its domain was assigned to market exchange, or, in other words, monetary exchange. Activities are classified as economic due to their being linked to one of the four essential economic activi-

ties: resource maintenance, production, distribution or consumption. Those that do not involve monetary exchange, however, have been left out of the area of the interest of economics. The return of economists to considerations involving non-monetary exchange is linked to considerations regarding market failures (welfare economics and public goods, or externalities) of the 20th century. Even though economics has begun to take into account non-monetary exchange, it still has not fully included non-monetary exchange in its domain. There are still a number of economic activities that stay outside the scope of the mainstream considerations. Moreover, non-monetary character of these activities impacts their social perception. In the article a case study of unpaid women's work, including care work, has been used to illustrate problems raising from non-monetary exchange.

Keywords: non-monetary exchange, money, unpaid work, care work

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Adrian J. REIMERS – University and the Culture of the Person

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This article examines Pope John Paul II's claim in an address to the Catholic University of Lublin (1987) that to serve the truth is to serve the liberation of both the human being and the nation. Drawing on Aristotle's principle that the mind "is, in a way, all things," the article argues that education is deeply personal, as the learning of the truth is ineluctably transformative of the person himself. This principle redounds not only to the person who learns but the nation's culture. Citing John Paul II's address to UNESCO (1980), we argue that by forming the culture, education serves to develop the nation's relation to truth. Knowledge of its own culture enables the nation to transcend purely materialistic concerns and collectively to embrace its proper freedom.

Keywords: education, university, truth, intellect, culture, freedom, John Paul II, Aristotle

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Fr. Bronisław JAKUBIEC, SDS – On the Eightieth Anniversary of the Ordination...

Inspired by his reading of a volume by Marzena Florkowska *Być prochem w ręku Boga* [“To Be Dust in the Hand of God”] (Cracow: MMF, 2013), a biography of Fr. Piotr Rostworowski OSB/EC, the author reminisces on his personal meetings with Piotr Rostworowski, describing his personality and sense of humor as well as his love of the homeland, and his contacts with the Salvatorians both in Italy and in Poland.

Summarized by *Dorota Chabrajska*

Keywords: Fr. Piotr Rostworowski OSB/EC, patriotism, the Catholic Church in post-war Poland, censorship, the Society of the Divine Savior (the Salvatorians)

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Fr. Janusz MARIŃSKI – What is the Sociology of Morality?

Review of Wojciech Misztal’s *Homo ethicus – homo moralis. Marii Ossowskiej koncepcja socjologii moralności* [“Homo ethicus—homo moralis: Maria Ossowska’s Conception of the Sociology of Morality”] (Warszawa: Wydawnictwo Naukowe Scholar, 2017).

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Wojciech OLSZAK – A Perennial Human Problem

Review of Wojciech Załuski’s *Przeciw rozpacz. O tragicznej wizji świata i sposobach jej przezwyciężania* [“Against Despair: On the Tragic Vision of the World and the Ways to Overcome It”] (Kraków: Copernicus Center Press, 2014).

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Books recommended by Ethos

Clemens Sedmak, *Kościół ubogich. Papież Franciszek i transformacja ortodoksji* [Church of the Poor: Pope Francis and the Transformation of Orthodoxy], transl. by Dorota Chabrajska (Warszawa: Instytut Wydawniczy Pax, 2018).

Józef Czechowicz. „Poemat o mieście Lublinie”. Józef Łobodowski, „Ballada lubelska” [“Józef Czechowicz: A Poem on the City of Lublin. Józef Łobodowski: A Ballad on Lublin”], ed. by Jarosław Cymerman (Lublin: Wschodnia Fundacja Kultury ‘Akcent,’ 2017).

Linie światła. Wybór wierszy współczesnych poetów lubelskich w tłumaczeniach na języki obce [“Lines of Light: A Selection of Poetry by Contemporary Poets from Lublin, Translated into Foreign Languages”], ed. by Jarosław Wach (Lublin: Wschodnia Fundacja Kultury ‘Akcent,’ 2017).

Paweł GRAD – To Comprehend the Revolution

Report on an International Conference “Russian Revolution and the History of Ideas,” Polish Academy of Sciences, Warsaw, 8-10 November 2017.

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Fr. Alfred M. WIERZBICKI – The Artist Abandons the Philosopher: Mahler Facing the Philosophy of Friedrich Nietzsche

The present text comprises the author’s introductory address to the concert held on December 8, 2017, in the Lublin Philharmonic (Gustav Mahler, Symphony no. 3 in D Minor, conducted by Piotr Wajrak, and performed by the Lublin Philharmonic Orchestra, Female Choir ‘The Lublin Lute,’ Boys Choir ‘The Lublin Nightingales,’ and Anna Lubańska—alto).

The author scrutinizes the relation obtaining between the musical expression of Mahler’s Symphony no. 3 in D Minor and the composer’s interpretation of Friedrich Nietzsche’s philosophical ideas.

Keywords: Gustav Mahler, Friedrich Nietzsche, Mahler’s Symphony no. 3 in D Minor, Artur Schopenhauer, Job, suffering, joy

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Maria FILIPIAK – Money—Justice—Solidarity

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A bibliography of addresses on the issues of poverty, wealth, work, and social justice by John Paul II, Benedict XVI, and Francis from 1978-2017.

Keywords: social doctrine of the Catholic Church, the poor, dignity of work, human rights

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