

On The Kernel Meaning and Norm of the Economic Aspect

Article Summary: Dooyeweerd's discussion of the economic aspect is useful but it is brief and limited. It states that the meaning kernel of the economic aspect is frugality, but presents no argument, not taking into account the wider discourse in economics and real economic practice. Even his idea of frugality is limited. In this article, we explore further than Dooyeweerd did, to reveal a meaning kernel that involves respect for the object, resourcing and future-orientation as well as frugality, and fits well with much of the discourse.

(The ideas in this article are still under development, so comments, critique and discussion are welcomed. The ideas should sometime be written as an academic paper.)

Draft: The content and argument have settled. But some bits still to be added (see end), and proof reading is needed.

Here we discuss the meaning kernel of the economic aspect, the specific kind of meaningfulness and associated norm that the economic aspect brings to Reality. In a way, it might be something that < "smith.html" > Adam Smith was trying to do in his *Wealth of Nations*.

To understand the meaning kernel of any aspect is a **challenge**, because we operate within, and presupposing, that meaningfulness, like fish swim in the ocean [Basden 2019]. So our search must begin with pre-theoretical experience, with intuition. But one thing can guide us: since each aspect's meaning kernel is irreducibly distinct from all others (though with inter-aspect dependency and analogy), to separate out a meaning kernel from its neighbours, we can look for the good that the aspect makes meaningful which earlier aspects do not and cannot. For example, the continuous extension and simultaneity that are meaningful in the spatial aspect are meaningless in the quantitative.

For the economic aspect we must identify what **new meaningfulness the economic aspect introduces** to Creation that is not offered by earlier aspects. What new Good does it offer? What new norm? What new kinds of functioning does it enable that may be detected in multi-aspectual activity? Given that the kernel meanings can be grasped only with intuition [NC, II, 129] and not analytical thinking, this is challenging.

ea-1. Dooyeweerd's Discussion of the Economic Aspect

Summary: Dooyeweerd argued that the kernel norm of the economic aspect is frugality, but missed many other things, so we need to explore further. His idea of the meaning kernel of an aspect has several constituents, each of which we shall try to identify as unique to the economic aspect.

Compared with other aspects, Dooyeweerd's discussion of the economic aspect is brief. It is contained in two pages of Volume II of his *New Critique* [1955], pages 66-67. This is how Dooyeweerd starts:

"Another example of the analogical modal use of a scientific term is supplied by the word 'economy'. Its foundational (non-analogical) scientific meaning is the sparing or frugal mode of administering scarce goods, implying an alternative choice of their destination with regard to the satisfaction of different human needs. The adjectives 'sparing' and 'frugal' do not have the

limited sense of the economical term 'saving' (said of money for instance). They are only the correlatives of 'scarce' and refer to our awareness that an excessive or wasteful satisfaction of a particular need at the expense of other more urgent needs is uneconomical¹.

"Economy demands the balancing of needs according to a plan, and the distribution of the scarce means at our disposal according to such a plan. In this fundamental sense the term is used in the science of economics, in which the word economy requires no further *modal* qualification." [NC, II, 66]

These two paragraphs are his only discussion of the kernel of the economic aspect and occupy only a quarter of his two pages. The other three quarters are taken up with discussing analogies with the analytical (logical economy), lingual (economy of speech), social, formative (technical efficiency) and aesthetic aspects. So, compared with other discussion of aspects, we have little to go on.

The first thing to notice is that Dooyeweerd's claim about the meaning kernel of the economic aspect takes the form of a statement in the form of **dogma** without discussion ("Its ... meaning is the sparing or frugal ..."). There is nothing wrong in that *per se*, because several times Dooyeweerd has made statements seemingly as dogma, ahead of arguing them (such as the theses with which he begins his *New Critique*, except that in this case there is no later argument, only a set of possible analogies of the economic aspect in others. He does not even explain why the norm must be frugality rather than for example prosperity (as most governments today assume) or ideas various economists have had. A second thing to notice is that his proposal derives only from one adjective, "economic," rather than taking into account all that occurs in the discourse of economics. We may also notice the abstract, philosophical nature of Dooyeweerd's wording above, not taking much account of economic activity, especially from the pre-theoretical attitude of thought, despite earlier emphasising its importance [NC,I,3].

However, from the first sentence above, it is clear that his discussion of the economic aspect is not intended to discuss in depth what the kernel meaning is, but merely to offer "another example" of aspectual analogies. So it is no surprise to find what he said to be incomplete. It reflects only one side of economics as it really is and could and should be, as we shall see below. So we are justified in going **beyond Dooyeweerd** in understanding the kernel of the economic aspect.

What Dooyeweerd offers in frugality is not a process or an entity but a guiding norm, the idea there is a fundamental 'ought'. **But from whence comes the norm?**

ea-2. On Meaning Kernels

The meaning kernel of an aspect is constituted of several things, as depicted in Figure fea-kernel. The arrows show how they all derive from each other. Kernel meaning, unique to the aspect, implies a foundational Good that the aspect makes possible within Creation, which also defines a corresponding Evil. Good implies both a kind of potential contribution, which that aspect's functioning can make to Overall Good, and a norm that implies law, which enables the kind of functioning meaningful in the aspect. The functioning results in an outcome (repercussion) that is meaningful in the aspect. Both potential and outcome are time-related. There are also analogies of that kernel meaning in other aspects. Kinds of thing qualified by the aspect, and usually named accordingly, are usually also meaningful in other aspects, as indicated by the other arrows. (Note: This elaboration of the meaning kernel is not clearly set out in Dooyeweerd but is used here to assist our exploration.)

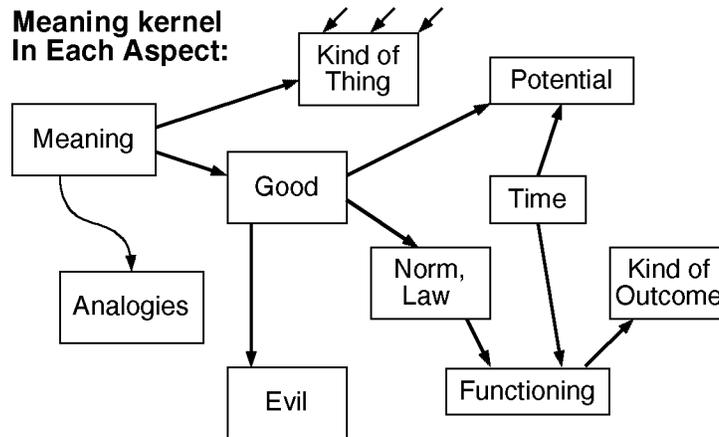


Figure fea-kernel. Constituents of the meaning kernel of an aspect and how they relate.

Our task therefore is to seek to identify what each of these is that is meaningful to the economic aspect but not earlier ones. We go **beyond Dooyeweerd**, who provided only a norm for the aspect and some analogies.

To achieve this, we first gain a view of the range of ideas within the field about what defines economics. Then we examine Dooyeweerd’s statements in more detail to identify those concepts or ideas that gain their meaningfulness from the economic aspect but not earlier ones. We examine economic activity, especially as it presents itself in pre-theoretical practice. Throughout all this, we look across cultures and ages (including Biblical cultures) over the long term so that we are less biased towards our current presuppositions. We try to disentangle the unique ‘good’ that this aspect brings to multi-aspectual reality from meaningfulness in other aspects. We then reconstruct Dooyeweerd’s idea of frugality on the foundation of deeper ideas that the economic aspect introduces, especially the idea of respect for the object, and future-orientation and thus allows a proper place for concepts like sustainability and prosperity. We then employ a version of Dooyeweerd’s method of antinomy, by looking at how several known paradoxes in economics may be resolved.

ea-3. Extant Definitions of Economics

Summary: Definitions of economics can inform us of other issues that Dooyeweerd overlooked.

The meaningfulness of economics often presupposed by politicians and media pundits in affluent cultures is to enable economic growth (and thereby make the government or culture greater among rivals). That is diametrically opposed by Dooyeweerd’s idea of frugality. It is also not how economics is defined by most economists. Definitions of economics arise from different overarching perspectives about the meaning of economics and an implicit idea of the mandate of economics within the whole of Reality:

- ◆ Wealth definition, Adam Smith. Economics is the “science of wealth”, that is, the economy of a nation depends on the wealth generated through the goods and services, which may be exported and imported, in which consumption and production are most important meaningful factors. His concern was about the economics of common people and to move away from dependence on the beneficence of the wealthy. He placed the

operation of markets at the very centre of economics. But this definition is too focused on material wealth and cannot address the issue of scarcity. We must ask "What is wealth, why should we bother with it?" What about scarcity and frugality? What about unpaid activity? What about good and evil?

- ◆ Societal needs definition, Alfred Marshall. "Economics is a study of men as they live and move and think in the ordinary business of life ... chiefly ... in the business part of his life" [Marshall 1890,12]. Economics is a "means to ends", where the means are the available goods and services that are available and the ends refer to the welfare needs and requirements by people that are satisfied through the means, so economics science studies societal needs and means. His concern was to link economics to some other spheres of life, especially government. But do "needs" and "requirements" include wants, conveniences, desires or wishes? Where do we draw the line between opulent prosperity, reasonable prosperity, subsistence, austerity or anything in between? Current ends and means have brought much harm, such as climate change, biodiversity loss, obesity and addiction?
- ◆ Scarcity definition, Lionel Robbins. Economics is "the science which studies human behaviour as a relationship between ends and scarce means which have alternative uses." [Robbins, 1935, p. 16]. He was motivated by 'common sense' (and maybe also by opposition to Keynes [Tily 2007]), but too narrowly focused on individual choice and cannot cover economics in society. But did his "common sense" arise from peculiar circumstances of the time, including the influence of the Austrian School on him? What of good or evil uses? What about plenty? What about contentment?
- ◆ Amalgamated definition, Paul Samuelson. Economics, amalgamating some of those, is about how wealth is used, employing scarce resources that can have substitute uses. The goods and services made out of the scarce resources are distributed to the society for usage. This definition is now accepted by many. But, again, what about good and evil?
- ◆ Stewardship, Goudzwaard. Goudzwaard [1979] suggested that the kernel of the economic aspect is stewardship. His argument is from etymology of the word "economic" and from taking note of how economics as a whole had failed to honour this. "Economic" is from the Greek "oikonomia", which "designated the behavior of the steward whose task it was to manage the estate entrusted to him in such a way that it would continue to bear fruit and thus provide a living for everyone who lived and worked on it." Yet modern "Western" economics is more like "chrematistike", "the pursuit of self-enrichment, for ever greater monetary possessions, if need be at the expense of Others." Goudzwaard gives as examples:

"goods which can actually be marketed only by means of intensive advertising campaigns, but which pollute the environment ... are energy intensive and use up the world's dwindling supply of nonrenewable resources ... damage the health of their laborers during the process of production ..., fail to utilize their workers' mental capacities, or even brutalize them by ... drudgery ... engage in the accelerated exploitation of natural resources in a capital-intensive way (that is, with minimum employment of natives), only to disappear from the scene as soon as they have made their profits. The society which is left after such a visitation may well be left without the natural resources necessary for its own development, with no less unemployed than before, and with the dubious blessing of having come into contact with a standard of living and consumption which may be forever out of its reach." [p.212]

Notice the aspectually wide range of harms there in addition to economic - lingual, physical, physical, biotic, analytical-formative, aesthetic, juridical, with the last being pistic. Therefore he suggests that the meaning kernel of the economic aspect is **stewardship**. But he does not tell us what things should be stewarded; do they include the products of evil?

- ◆ Norms. Keynes points out that economics is a moral rather than natural science, which employs introspection and judgments of value [Keynes 1938].

It may be noted that Dooyeweerd's statement is very similar to Robbins' definition of economics. Garcia de la Sienna [1998] traced four close correspondences between Dooyeweerd's idea above and Robbins, and Hengstmengel [2008], also pointing out the similarity, claims that Dooyeweerd's view is more active and more clearly exhibits normativity than Robbins does.

Sadly, some Reformational thinkers use the Robbins-like parts of Dooyeweerd's statement almost as 'holy writ' to make their own arguments. Garcia de la Sienna 1998] uses it to **defend Neoclassical Economic Theory (NET)** by arguing that Dooyeweerd's idea of frugality leads inexorably NET. However, his argument for this contains what might be flaws, because he does not question the presuppositions that lie behind NET, of the Freedom pole of the Humanist ground-motive, of the validity of isolating economics from other spheres of life, of the truthfulness and authority of abstract mathematical reasoning, of the lack of normative concern, and of the validity of oversimplified examples (isolated human being) in arguments [Note: Sienna's argument]. Overall, since it seems to not take good account of pre-theoretical, multi-aspectual, everyday experience, which is so important to Dooyeweerd, we may question whether Dooyeweerd's view, properly understood, really does lead to NET. Garcia de la Sienna then defended Neoclassical economic theory against Goudzwaard's [1979] critique of it, but his defence is also limited to abstract theory rather than taking account of the realities of economic activity. [Note: Sienna & Goudzwaard] We may take something from his arguments, however, namely that NET might have some validity and so to be cautious about completely dismissing it as some thinkers seem to.

The question then faces us: what should we do with the ideas and concepts found in other definitions, such as Smith's wealth or Marshall's societal needs satisfaction, Goudzwaard's stewardship, or in other definitions as they may be found? Do we ignore them? Do we amalgamate them as Samuelson has done, and then flavour it with Dooyeweerd's action and norm orientation? Do we ignore frugality and go for economic growth among affluent nations and hope for some trickle-down to the less affluent, while ignoring the damage this does to the planet, ecosphere and human health, which are treated as mere externalities? Or can they all relate comfortably to the elements of the meaning kernel?

There is a **tension between frugality and the satisfaction of wants**. Samuelson tries to resolve it by pushing them together in one definition. But, as Polanyi [1977] notes, "the term economic, as commonly used to describe a type of human activity, is a compound of two meanings", about means, ends and scarcity and about satisfaction of wants. They "have nothing in common", because they "have separate roots, independent of one another." (Dooyeweerd, thus, focuses solely on the first.) Polanyi claims they can co-exist easily in a market economy but not otherwise.

However, in everyday experience, in which we take a pre-theoretical attitude, their coexistence as "economic" is not forced but intuitively comfortable. This is true even beyond market economies. This suggests that there is a deeper connection between them, which Polanyi might have missed,

and that any tension between them might arise from misunderstanding the meaning kernel of the economic aspect, exacerbated by isolating it from other aspects. We seek this deeper root with the aid of Dooyeweerd's philosophical principles about createdness, diverse, coherent meaningfulness and innate normativity, even while questioning his dogma about the economic aspect.

ea-4. Seeking the Kernel Meaning: Analysis of Dooyeweerd's Statements

Summary: Most of the concepts Dooyeweerd includes when discussing the economic aspect are meaningful in earlier aspects, but there are several that are meaningful only once we bring in the economic, so we can focus on them.

As Figure fea-kernel shows, the kernel meaning is the foundation of all other elements, so we first seek to identify the kernel meaning of the economic aspect, beginning with Dooyeweerd's paragraphs cited earlier.

In analysing the concepts in Dooyeweerd's statements above, we find many of them are meaningful in earlier aspects and hence are not part of the kernel meaning *sans* modal qualification. This is indicated by the verbs "demands" and "implies", which speak of inter-aspect dependency in the foundational direction, that is, economic functioning depends on good functioning in those earlier aspects. These include:

- ◆ "balancing of needs according to a plan" and "according to such a plan": Plan is meaningful in the aspect of formative power, balancing, which might usually be deemed a version of aesthetic harmony, actually here refers to analytically distinguishing of different needs and dealing with them according to the plan.
- ◆ "alternative choice of their destination with regard to the satisfaction of different human needs": This is similar, with "alternative" speaking of analytical distinction and "choice of their destination", which, though originally kinematic in meaning, speaks of formative power. Satisfaction of needs also is a species of formative action, even though it might have an economic hue.
- ◆ (Notice that Dooyeweerd speaks of "satisfaction" rather than maximization or optimization - an important difference discussed by Simon [1956].)
- ◆ "distributing", though originally kinematic-analytical might here have some social overtones.
- ◆ "means at our disposal": formative aspect.

Though some debate might arise over the precise attribution of aspects there, the main point is: all these concepts are meaningful in pre-economic aspects, so they are not themselves the kernel meaning of the economic aspect even though they might play a part in it.

Three words carry meanings that are meaningless to earlier aspects (except via analogy): "sparing or frugal mode" (hereafter "**frugality**"), "**scarce**" and "**wasteful**". ("Needs" and "at our disposal" also have strong economic meaning, especially if Polanyi and Marshall are correct.) We discuss only these, and leave for another time discussion of how things like choice and distribution contribute to them.

Notice that frugality and wasteful here take on the roles as norms, needs are things, and scarcity and "at our disposal" refer to a state of affairs. None of them are actually meanings, so we still have to identify the kernel meaning.

ea-5. Examining Frugality, Scarcity and Waste

Summary: Why should frugality be the norm that drives economics, rather than growing prosperity, which governments tend to work to? Is frugality only relevant in times of scarcity? Is frugality merely austerity? These and other questions need to be answered but Dooyeweerd does not.

Frugality and its related concepts have no unqualified meaning apart from the economic aspect. But what exactly constitutes frugality? Why is frugality good: what good does it achieve in Creation? Conversely, why is waste bad? Is there any deeper kernel meaning than frugality, from which frugality emerges? How does frugality relate to scarcity? How might this relate to concepts from other views that are likewise meaningful in the economic aspect but no earlier ones? At present, we address these questions in a random order, each introduced by “#”.

Should not the kernel norm of the economic aspect be **prosperity, wealth or needs-satisfaction** instead of frugality? This is what many seem to assume, especially in the current political climate in which economic growth is the primary aim of many governments. Should frugality be seen as merely a means to the end that is prosperity rather than as the primary guiding norm? Prospering does not require frugality even though it may be helped by it. In place of frugality, affluent economies often substitute investment, borrowing or productivity (getting ‘them’ to work harder), and when these become difficult, then they turn to indulging in injustices like pillage and slavery (mere “externalities” to which blind eyes are turned). Allowing prosperity (e.g. <“econ.growth.html”>economic growth) to be the goal tends to go down these paths. Moreover, we find wealth and wants-satisfaction transitory and shallow, and also damaging, detracting from rather than contributing to, Multi-aspectual Overall Good. This is seen in the following examples.

Example: When the Spanish discovered an abundance of silver in South America, they thought it would bring prosperity, but the opposite occurred, both in South America, where the indigenous population were enslaved to work the silver mines and in Europe, where the abundance of silver wrecked the economy. What this reveals is something of the aspects of mindset and attitude, discussed below.

Example: When the North Sea was opened up for oil exploration, most was divided between Norway and the UK. Whereas the UK maximized its extraction rate in order to spend it on various projects, Norway treated it frugally, and built up an enormous Sovereign Wealth Fund, which now puts Norway in a much better situation than the UK is.

Discussions in economics much more recent than Robbins and Dooyeweerd have been concerned with **environmental destruction**, beginning with the Limits to Growth debate (which begins with scarcity) but moving to issues of stewardship [e.g. Goudzwaard 1979], of intrinsic value of the non-human Creation [e.g. Gunton et al. 2017; Carney 2021], and of responsibility towards it. Though the real-life discourse around this does of course bring in multiple aspects, such as the juridical, it still tells us something important about the central norm of economics, especially that we must not make ever-growing prosperity of the affluent be the kernel norm of the economic aspect. This too reinforces the importance of frugality. (The issue of **climate change** is slightly different from those, being not a matter of scarcity, but of how current economics is practised and guided leads to climate damage in the longer term, and doing so because of evil attitudes like “greed, selfishness and apathy” [Speth 2013]. Therefore we must consider economic activity and not just the abstract concept of frugality or scarcity.)

These examples of longer-term harm suggest that it would be at least unwise to allow prosperity to be the overriding norm, and that it would be **much wiser to see frugality as the main norm**, as long as there is philosophical justification for it and we can address all the following points. A philosophical reason for rejecting prosperity as the norm is that the kernel meanings and norms

of all aspects should together tend towards Multi-aspectual Overall Good rather than harms like the above. We offer a philosophical foundation for prosperity below.

Sadly, frugality has a bad name in affluent cultures because it is assumed to lead to, or even be indistinguishable from, **austerity or asceticism**. Is this so? If not, how can we ensure a clearly understood distinction between frugality and austerity?

In Dooyeweerd frugality and sparingness are “*only* the correlatives of ‘scarce’” [our emphasis]. But this presupposes it derives from scarcity, which would imply that the kernel meaning is **scarcity**. What this implies is that frugality would be meaningless in situations of plenty, which leads to both philosophical and practical problems. Of course, if one defines scarcity so broadly as to be synonymous with the finiteness of all Creation, then there would never be non-scarcity, but we ignore that theoretical abstraction, and understand scarcity in its pre-theoretical stance, which includes awareness of scarcity and also seeing scarcity as an evil or inconvenience that rightly should be overcome. The Good would then be coping with the negative that is scarcity. Moreover, such **scarcity is subjective**, relative to the desires or purposes of the subject Garcia de la Sienra 1998, 184], gaining its meaningfulness only by reference to the subject-functioning. To make scarcity central is problematic both practically and philosophically.

Practically it is unwise. What seems plentiful at one time might suddenly become scarce later. The wanton destruction of the Passenger Pigeon is one notorious, long-known example, where the destruction actually made that plentiful bird extinct in 1914. Another example is that earlier generations presumed the Earth on which we live is effectively unlimited in its capacity to offer materials and to absorb pollution, but now we find this is not so [Note: Ecological Footprints]. Would it not have been wiser for previous generations to have been more sparing in their demands on what seems plentiful? The presupposition of plenty that they held to, and consequent lack of frugality, is proving very hard to reverse.

Philosophically it is questionable. Treating frugality as “only” correlating with scarcity means that the supposed kernel norm of the economic aspect is relevant only part of the time - never in situations of plenty - and moreover is subjective. Partial applicability is not the case with other aspectual norms, so why should it be so for this aspect? Moreover, under a Creational view of Reality, one would expect that every aspect offers a guiding norm that is relevant in all situations we might face to contribute to the “very good” of Creation all the time, its *shalom* and *tsedeq* even when there is plenty (x which the Biblical view would suggest would be the case in both pre-Fall and post-Eschaton time, and claims self-control as a fruit of the Spirit x).

Moreover, many religious perspectives make **frugality a virtue**. For example to Christians, “self-control” is a fruit of the Spirit of God [Galatians 5:23]. We will not discuss religious perspectives here, except to point out one paradox if we treat frugality as only a correlate of scarcity. To those who believe in some kind of utopia, such as those who look forward to a new heavens and earth or back to Eden, where presumably there would be no unmet needs. That would make frugality redundant, and therefore not a true virtue, which would apply in a Good Creation. Below we differentiate two kinds of frugality by what motivates it.

Should frugality be cast as **efficiency**, as some business people might prefer (and was discussed within the <“reith2020/ze17.html#s-fgef”>RLDG)? Dooyeweerd argues against this [NC,II, 67], on the grounds that efficiency is

meaningful in the formative / technical aspect even if it has economic overtones too. Efficiency is governed by the laws of the formative aspect rather than the economic.

It is not clear how Dooyeweerd's view would be useful in **macroeconomics** [Hengstmengel = = = 2026?].

Goudzwaard [1979] suggested that the kernel of the economic aspect is **stewardship**. From the perspective of the *economic* aspect alone, stewardship has a meaning similar to that of frugality - careful use of, or looking after, objects. But in stewardship, looking-after is always on behalf of someone else, so stewardship is primarily meaningful in the *juridical* aspect. If we replace frugality by stewardship, then we must name an owner, even if only as background supporting knowledge. This might be future generations (x or, to those who believe in a Creator, it might ultimately be the Creator Who owns all x). But there is some looking-after that is purely economic and not on behalf of an owner, not least some of my own resources.

So, though we might agree that the kernel norm of the economic aspect is frugality rather than prosperity or stewardship (to which we return later), we find the idea needs development. Instead of trying to argue norms directly, we shall look at the functioning that is meaningful in the economic aspect, especially as it is experienced in the pre-theoretical attitude of thought, because it is this attitude of thought that can better grasp aspectual meaningfulness.

ea-6. Economic Activity

Summary: Economic activity takes on a number of forms beyond the obvious ones seen in 'the economy' today.

Every human activity is meaningful in every aspect, including the economic. That means that it is valid to view every activity from the perspective of the economic aspect, and to understand and critique it by reference to the laws of that aspect - as long as, in doing so, we are always aware of all other aspects.

Economic activity may be seen as activity in which the economic aspect is important (perhaps alongside other aspects). This includes not only buying, selling, saving, banking, accounting, investing, taxing, insuring, earning, resourcing (to fulfil 'needs'), prospering and so on, but also unpaid household activity, caring, volunteering, repairing, reusing, repurposing, conserving, living within means, storing, and being careful. Thus, in the credit theory of money, owing is meaningful in the economic aspect even though owing is a juridical issue. Economic activity even includes what A.E. Housman expresses in the following verse in his *A Shropshire Lad* (in which the aesthetic aspect is primary):

"Now, of my threescore years and ten,
 twenty will not come again.
And take from seventy springs a score,
 It only leaves me fifty more.
And since to look at things in bloom
 Fifty springs are little room,
About the woodlands I will go
 To see the cherry hung with snow."

Most of the above exhibit something like frugality, **but not all**. In the above, the frugality is sometimes motivated by scarcity, but not all (e.g. unpaid work). As indicated in Figure few-kernel, the kernel meaning is the root of the norm but is not identical with it. Frugality is not an end in itself, but instead helps to guide the functioning in all Creation towards some Good that is meaningful in the economic aspect. What we are trying to grasp is the kernel meaning of the

economic aspect, which makes the norm of frugality meaningful and which obedience thereto expresses.

To achieve this, Dooyeweerd recommends taking into account subject-object functioning in all aspects.

ea-7. Multi-aspectual Subjects and Objects

Summary: The economic aspect is the first that gives explicit attention to the object, recognising it has meaningfulness beyond being merely that of the purpose of the subject-functioning in which it is involved.

Human activity involves the functioning of subjects with objects (subject-object functioning) in multiple aspects. In this the meaning of the object is wholly tied to that of the subject-functioning, of which one aspect is usually primary (qualifying). (Note: We use the word "object", not in the popular sense of "thing", but in Dooyeweerd's sense, as that which is used or generated by subjects in their functioning.) Most discussion of subject-object functioning has paid most attention to the subject, but here we give **attention to the object** as well. This leads to two important things, the generalisation of object to be "resource", and the wider importance of what we call resources.

ea-7.1 Generalisation of objects as resource

Summary: The economic aspect makes it possible to generalise objects into resource.

Often, when we treat a thing as resource, we give it different names from that which it has in its own right; examples are given in Table t-asp-resource, in which column 2 names the object as it is in its own right, and column 3 is the name we give it as seen as a resource. The cow may be treated as a biotic resource of beef for feeding us, but it also has another biotic meaning that is not seen as resource, as part of an ecosystem, and perhaps also a social meaning when it a child's pet. To a railway planner, signalled sections of track ("paths") are a resource that enables planning movement of trains with safety, whereas as such, the track has physical, kinematic and other meaningfulness.

Table. Examples of kinds of thing treated as resource

Aspect	Example things	As resource
Quantitative		
Spatial	Screen, page	Screen 'real estate'
Kinematic	Railway track	Signalled sections
Physical	Rock, Hydrocarbons	Minerals, oil, gas
Organic / Biotic	Cow, Tree	Beef, timber
Psychic / Sensitive	Feelings	?
Analytic	Attending	Attention span
Formative	Components	Limited stock
Lingual	Words	Word count
Social	Friendship	Human resources
Economic	All these	
Aesthetic	Objects of interest	Effect products
Juridical	Property	Capital
Ethical / Attitudinal	Trust	Limits on trust
Pistic / Faith	Beliefs	?

If the object mentioned in column 3 is not available then usually the subject-functioning referred to in column 3 is not possible (unless substituted by another, of course, for example nut roast instead of beef). Such an idea of availability and quality of resource requires a **generalisation of the idea of object**.

Sometimes, the resourcing is more complex. Example: In furniture making, the tree, which is a biotic subject when not treated as resource, becomes the resource of timber, an object of the formative subject-functioning of making furniture). The timber also can have value in the physical aspect (strength, springiness) and the aesthetic (the pattern of the grain). All these contribute to the formative Good of making furniture.

(That the object is necessary to the enable the subject-functioning is the root of the idea of **needs**.)

This generalising of objects as **resource** is something that the **economic aspect makes possible** that earlier aspects do not. In all pre-economic aspects the object is almost anonymous, its meaningfulness completely subsumed into the subject-functioning of the aspect, and not seen as significant except as enabling the subject-functioning. In all these earlier aspects, the object is taken for granted as part of the subject-functioning and is largely overlooked even when the subject-object functioning is thought about. For example: the biotic object of food is digested and ceases to exist even as food, the psychical object of an odour or sound ceases to exist as such (even though its chemicals or air vibrations might remain for a time), the analytical object of a thought passes unless made permanent as a memory, the formative component used in manufacturing becomes a mere part of the whole, the lingual pen can become disposed of if empty and not refillable, and the social object that is a tree in a park is cut down when convenient even though rare (an economic consideration).

(The idea of resource is also conveyed via related concepts like capital, provision or "at our disposal".)

Rarity is a consideration meaningful in the economic aspect, not the social, and it might be meaningful in the biotic if the tree planted in the park is actually a specimen of a rare species and by removing it from its environment might undermine the viability of its ecosystem and the species as a whole. What this reveals is that we must also take our second point into account, namely the multi-aspectual nature of the thing that we treat as resource.

ea-7.2 The wider meaningfulness of things we treat as resource

Summary: Things that are objects are much more than resource, because of their multi-aspectual nature.

Though subject-object relationships and functioning may be conceptualized and analysed per aspect, real activity of things is always multi-aspectual. Whereas the range of aspects in the Table above is about different subject-functionings, meaningful in different aspects, in each of which the object gains it meaningfulness, here we consider the full **multi-aspectual reality** of what is treated as resource. It is multi-aspectual in itself, beyond that subject-functioning.

This implies that we may view human activity as a **collection of subject-object functionings in various aspects** simultaneously. The 'thing' that is object meaningful in one aspect might also be object meaningful in another aspect, and even subject in yet another aspect. For example, in signing a contract, my pen is a lingual object but also, if I want to impress the client, I might use a prestigious pen used as a social object, and since the pen leaves liquid on solid material, the pen is a physical subject. When I signed my new baby's birth certificate, the latter was particularly important, since paper and ink were such as to give physical longevity, without fading.

In subject-object functioning, the meaning of the object is given by the meaningfulness of the subject-functioning. But the thing that is the object is **actually meaningful in multiple aspects**, as expressed in its structure of individuality (see Chapter 3). If the thing becomes non-available then that might impede or prevent the subject-functioning for which it is an object - and all other functionings in which it is involved, including its own right (such as a tree in an ecosystem). That thing which we might call resource for some functioning usually has wider meaningfulness that should be respected - and often that wider meaningfulness is not yet known or taken notice of. This is why economics must always be "embedded", as Chapter 4 emphasises, and its theory must always express this. But it doesn't!

To summarise, in giving attention to the object, the **economic aspect** both enables us to treat things as resource with meaning in the aspect that makes the subject-functioning meaningful, while at the same time respecting the full multi-aspectual meaningfulness of the object as a thing in its own right. The economic aspect gives the object dignity.

ea-8. Respect for and Dignity of the Object

Summary: The economic is the first aspect that gives respect for the object. This reveals that there are two types of frugality, with different motivations: scarcity-frugality and respect-frugality.

Giving objects explicit attention accords **respect and dignity to the object** as an object in a way that earlier aspects do not. This idea of respect for the object has far-reaching implications for our understanding of the kernel meaning and norm of the economic aspect.

For example in furniture making, there are formative, physical, aesthetic, economic and other aspects of the human activity. The maker's mind is usually focused on one or the other, with the main one being the formative: crafting. The good crafter treats

the timber with respect, taking careful account of beautiful grain pattern (which can enhance the aesthetic of the furniture) and of where knots are (which can weaken it), and cuts it accordingly. The habit of taking account of the timber is respect for it. This leads to less waste of timber and better furniture. Those are the economic aspect of the work.

Respecting the object is important in a **Creational approach**, in that it resonates with the idea that a Creator created all, and that all meaningfulness and good refers always ultimately to the Creator.

There are two ways of disrespecting the object. The first is to **reduce its meaningfulness** to the aspect that makes the subject-functioning meaningful and ignore its full multi-aspectual being and functioning and potential. This reduces value to the subjective value to the (self-interested rational economic) actor, treating it as having no other value than to serve 'my'/'our' interests, wishes and desires. It is what happens when industry or government has no concern about the environmental value of forests, animals, minerals, wildlife corridors, etc. Disrespect is often a danger when treating humans as resource or object - notoriously in slavery, less cruelly in the renaming of Personnel departments in organisations as "Human Resources". The problem with treating humans as resources does not lie in doing so as such but from disrespecting them, from reducing to a single aspect the value of humans, to that aspect which is meaningful to the subject. The other way is to **waste** or squander it. Accumulation of wealth (Smith's definition) tends to waste and squandering. Wasting is less likely to occur if we respect the full multi-aspectual reality of the object.

(Theologically - and we cannot treat this as philosophical proof but only as an indication - respect for the object resonates with respect for Creation, which we find throughout the Scriptures, including humans tending and caring for the Garden, God having compassion on all Creation, and Paul telling us that everything in Creation is good and all should be accepted, received with thanksgiving (Genesis 2, Psalm 145:9, I Timothy 4:4). Disrespect for the object goes against these.)

ea-9. Frugality

Summary: There are two types of frugality, motivated by respect and scarcity. Respect-frugality does deeper than scarcity-frugality and can include it. Scarcity-frugality becomes irrelevant in times of plenty while respect-frugality is still a useful norm.

These two - waste and reduction - are negatives that indicate two sides to respect: conserving, and respecting the full multi-aspectual meaningfulness of the object. Both together supply a philosophical foundation for the kernel norm of the economic aspect being **frugality** - but not exactly in the way Dooyeweerd meant. Respect for the object makes frugality a moral, even philosophical, necessity rather than a mere contextual, contingent correlate of scarcity.

The idea of respect for the object uncovers **two types of frugality**, one that we will call "scarcity-frugality", and one we will call "respect-frugality". They differ in two fundamental ways, in what motivates the frugality and in their fundamental idea about value.

In Dooyeweerd, Robbins, and others, frugality is motivated by scarcity. Since scarcity is a subjective and context-dependent assessment, **scarcity-frugality** is too and therefore does not inherently lead to Good. It is mandated only when a resource is known to be scarce, otherwise, when it is plentiful, the resource can be wasted or squandered - so that when the context changes we discover too late we lack that resource.

But frugality can also be motivated by respect for the object: **respect-frugality**. If we respect the object (resource) we would never waste it but use it frugally, whether in situations of scarcity or plenty, equally. We recognise its full multi-aspectual meaningfulness and value beyond the subjective purpose of the economic functioning. So, if the context changes, we have not wasted it but still have the resource. Respect-frugality is the course of wisdom while scarcity-frugality can be the course of foolishness.

Respect-frugality can achieve anything that scarcity-frugality can and is thus **more flexible** and inclusive as a norm. This overcomes the limit in Dooyeweerd's view.

Stewardship resonates with respect-frugality more than it does with scarcity-frugality, because of the link to responsibility to an owner. Indeed, in real life (as opposed to trying to separate out theoretically the kernel of an aspect) the idea of stewardship strengthens respect-frugality by bringing in the juridical aspect.

As noted above, respect-frugality contains analogical echoes of **ethical** self-giving, self-sacrificial love, and it is the internal paradox of the ethical aspect that often benefit rebounds to the giver as blessing, but that if the giver gives in order to gain this blessing, then this is not true self-giving and it does not work so well. This might be because when we respect the object as it is (and not just as it serves our purposes) they its full potential can be realised, including in ways that are not currently known to economic theory. This approach ensures that the economic aspect is in harmony with the rest of the aspects.

ea-10. Value

Summary: The economic aspect is the first to generalise value across all its aspectual kinds. This idea of multi-aspectual value is what enables markets to function.

Respect for the object treats it as something with **value**, as something that is able to contribute to Overall Good. The very possibility of being able to value a thing, as opposed to merely being glad about that, arises from this respect.

All objects, but especially humans, should always be treated as of **value in every aspect**. Whereas conventional economic theory, especially but not only neo-liberal economics, sees the value only in relation to the subject, respect recognises the multi-aspectual value that is inherent in the object itself, as its full multi-aspectual structure of individuality. This is why the Labour Theory of Value (Smith, Marx, etc.) is important in economics: it explicitly recognises something of the multi-aspectual value of humans used as resource - though never perfectly.

This is both **subjective value** in relation to the subject-functioning, along with **value inherent** in the object as such because of its multi-aspectual structure of individuality. Such valuing beyond subjective immediate purpose is important in environmental economics, as discussed for example by Gunton et al. [2017] and many others who are concerned about environmental destruction. This does not obliterate subjective value but rather bases it on inherent value, as a subset. The economic aspect enables humanity to link the two in harmony.

Just as the economic aspect enables us to generalise objects as resources, so it also enables us to **generalise the idea of value** across all its multiple kinds, which are made meaningful by each aspect. Samuelson's "substitute uses" and Dooyeweerd's "alternative choice of their destination" all express multi-aspectual value: the tree has value as part of an ecosystem (biotic aspect) or alternatively timber (formative aspect).

Some believe that value arises from scarcity, and indeed scarcity does increase monetary value, but in our approach, scarcity does not generate value as

and motivate frugality as intensify the motivation and the value that is already there in the object. (Warnings against relying on monetary, or even quantitative, value measures are offered in Chapter 5.)

Generalisation across multiple kinds of value is why **markets** are possible. Without the ability to grasp intuitively (and also theoretically) the idea of generalised value across all aspects, beef might be exchanged for beer since they are both of biotic value, but not for books, which have no biotic value but only lingual value. The economic aspect, by enabling us to conceive or intuit or work with the general, trans-aspectual idea of value, makes exchange across different aspects meaningful and possible. (Note: we are not talking here about reducing all kinds of value to quantitative monetary value, but rather introducing pointing out the idea of value that applies across all aspects.)

ea-11. Prosperity and Austerity

Summary: Prosperity does have its place in economics, not as a guiding norm but as an outcome of respect-frugality. Frugality becomes austerity when is it merely a response to scarcity and prosperity growth is made the aspiration.

[Note: This section is not yet satisfactory; its real message needs untangling.]

Since prosperity is a concept meaningful primarily in the economic aspect, it must have a place among all the ideas above.

Prosperity treated as the kernel norm of the economic aspect, as a goal is usually driven by self-centredness (whether of the individual or of 'our' group). History suggests that societies in which wealth and prosperity are made the aim eventually collapse. Prosperity as a norm can exclude any consideration of frugality. For these reasons, **prosperity is not to be treated as a goal**.

The very idea of prosperity can so easily slip into uncaring amassing of what Smith disdains as "trinkets and baubles" - as in most affluent cultures today? In current economics, it is often narrowed, reduced and distorted to hoards of money, devoid of happiness, justice, mercy and worship (c.f. <"overview.views.html#s-ghi">Happiness economics). Many point out how, if we treat growing prosperity among the affluent cultures as a norm, a goal, it becomes an evil aberration of economics that is destroying the world and many human lives. As we have argued above, this bars prosperity from being the kernel norm of the economic aspect.

However, **true prosperity**, or needs-satisfaction, is still a generally good thing, approaching Multi-aspectual Overall Good - as long as it does not undermine respect for the object and the norm of frugality. So, what place does it have in relation to the meaning kernel of the economic aspect? It is not just plenty of goods, especially not money; it is synonymous with an overall wellbeing, flourishing, *Shalom, Salaam*, etc. "Overall" refers to and expresses, not just all aspects of 'my' life but all the aspects of all Creation - all humans, all animals, all plants, now and in the future (x - the "very good" of Genesis 1 pronounced on "all that God made" x). This kind of prosperity is not luxurious affluence but a measure of resilience and stability in living in harmony with the rest of Creation, with all needs satisfied sustainably. It is never to be reduced to a single aspect (as in money) but is a harmony of multi-aspectual Good. In the idea of harmony we may detect a slight anticipation of the aspect that Dooyeweerd calls the aesthetic, but what this means in the economic aspect is that the resources in each aspect that makes possible the functioning that contributes to prosperity are **all available** (and not used to excess).

Second, regarding its place in the meaning kernel of the economic aspect, we first add a philosophical reason to the earlier practical reasons why prosperity is not the kernel norm. Treating prosperity as a goal is also strongly associated with the Freedom pole of the **Nature-Freedom ground-motive**. Prosperity is seen as an ultimate, unquestioned good when it is seen as an expression of Freedom pole, and frugality is seen as a curb on freedom, and therefore an evil, which should on that account be rejected and resisted.

Instead, true **prosperity is an outcome** of functioning guided by the norm of frugality and respect for the object. The best-known form of this is Micawber's Rule. But prosperity is much more - Micawber's Rule can be thin and partial because can express merely scarcity-frugality.

The Freedom-motivated rejection of frugality is exacerbated by aligning frugality with **austerity** as the opposite of prosperity. This is a natural implication of **scarcity-frugality** because of its focus on the human subject, whose viewpoint tells us what is scarce and scarcity is seen as an evil that prevents prosperity, so frugality is seen there as denial of the freedom of the subject. Thus frugality is resisted and rejected by many as an evil rather than a virtue.

Respect-frugality is a surer generator of prosperity than scarcity-frugality, especially over the longer term, in that - as history attests - truly sustainable prosperity comes from allowing **all aspectual functionings** to yield their Good repercussions together. Often this has occurred in unexpected ways. Many philanthropists of the 1800s who were driven by their religious faith to treat their workers and customers well found they prospered. Some of this has been theorized in the Weber-Tawny thesis. Moreover, if we look across cultures, we find wealth and prosperity are seen as rewards rather than goals (x and the Bible shares this view x).

Sadly, economics as it is practised and theorized today often **reduces frugality to single aspects**, losing its multi-aspectual sweep. For example, ensuring sustainable supply of beef for the burger sector decimates a resource meaningful in the biotic aspect, rainforests. Such things tend to occur with scarcity-frugality, when we are aware of the scarcity of resources that interest us and have no respect otherwise. However, with respect-frugality we are aware of all aspects together, and respect objects meaningful in any and every aspect - including rainforests - **multi-aspectual sustainability**.

Jongeneel [2019] develops Kornai's idea of budget constraint as a branch of frugality. But our approach guards against the tendency to harsh austerity.

While scarcity-frugality can be resisted, respect-frugality is **less likely to be resisted** and seen as a hated austerity because it resonates with deep human intuitions of the virtue of respect and responsibility. Reduction in consumption is no longer the emphasis, but is likely to be the natural outcome of a respect for the object. It is no longer seen as a burden but a moral satisfaction. Prosperity is an **unsought-for outcome** of being virtuous in this way, of being frugal. (x The Bible sees prosperity as a kind of reward for keeping God's Law. x)

Thus, we do not wealth and prosperity as something evil, as some do who have as an underlying motivation and goal the reduction of the disparity between the wealthy and the poor. Instead, we link wealth to responsibility, as not necessarily belonging to any individual or group (see Chapter 8) but as held in trust to contribute towards Multi-aspectual Overall Good.

The difference between the two frugalities leading to prosperity or austerity, is depicted in Figure fea-frugality, using the example of furniture-making, in which respect for the timber used, especially its grain and knots, usually produces better, stronger and more beautiful furniture, which is likely to sell better and give

the purchaser better service. This can lead to prosperity if respect-frugality has become a habit. (It is of course a simplified depiction.)

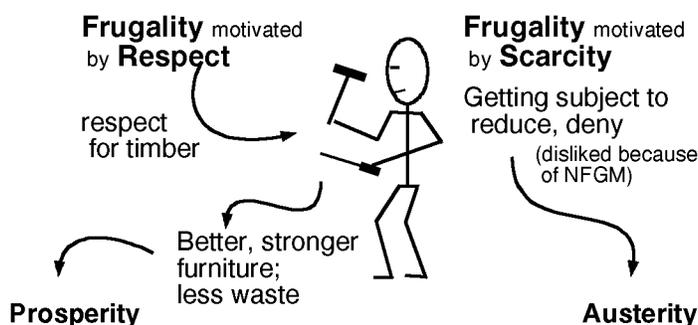


Figure fea-frugality. Two frugalities, prosperity and austerity.

Strong support for this view comes from a **Biblical perspective**, in which humans are understood as partners with the Creator in bringing blessing and development to Creation. This is the ground-motive within which Dooyeweerd worked. By contrast, both the idea that humans are pampered, spoiled children of the Creator on the one hand (the presupposition of Freedom-Humanism and Prosperity Christianity) and that humans are merely another kind of evolutionary-competitive animal on the other (the presupposition of 'Scientific' Humanism) - both treat prosperity as an aim and frugality as a constraint on it that should be ignored.

ea-12. Future-Orientation and Sustainability

Summary: The economic aspect is the first that is specifically future-oriented, and is that which enables us to find sustainability meaningful.

Every aspect gives us a different kind of time, all of which together Dooyeweerd called "cosmic time". Time is present in the meaning kernels of all aspects, especially in the element that is Potential and in Functioning leading to Outcomes. In every aspect, how we obey or disobey its norm governs what the outcome will be (as meaningful to that aspect). In pre-economic aspects the functioning and outcome we are mostly concerned with is the present and immediate future. For example,

- ◆ In the physical aspect, this is called "cause and effect" involving fields, forces and energy/mass (and those words are often used analogically for in later aspects denote functioning and repercussions).
- ◆ In the biotic aspect, functioning and repercussions are about the cycle of life and reproduction.
- ◆ In the psychological aspect, they are about responses to stimuli.
- ◆ In the analytical aspect, they are about the consequent after antecedents,
- ◆ In the formative aspect, they are about the ends after means and the finished article after construction.
- ◆ In the lingual aspect, they are about the linearity of utterances, along with understanding after the utterance.
- ◆ In the social aspect, they are about things like friendship begetting friendship and arrogance begetting hatred.

But in the economic aspect we become concerned with the **longer-term future**. Obeying the norm of frugality might give us an immediate benefit of efficiency,

but its real impact is on the longer term, in that more of the resource remains available into the future. As already mentioned, this is the outcome some call **sustainability**.

The economic aspect is thus **future-oriented** in a way that earlier aspects are not.

Just as the ideas of resource and value were generalised across all aspects, concern for the future is **generalised to ensuring the future availability** of resource to the subject-object functioning in every aspect. Each aspect names a different kind of sustainability (sustaining life, sustainable development, etc.) but the economic aspect recognises all together to make sustainability in general meaningful. Sustainability is the outcome of functioning by the norm of frugality.

(How these different sustainabilities work together to one overall sustainability is not the concern of the economic aspect but of the aesthetic; the economic aspect is concerned only with the availability of resources of make various kinds of functioning possible.)

At first sight, it matters not whether the frugality is motivated by respect or scarcity, but it does matter that frugality is practised as a habit of life that will continue in times of plenty, not only in times of scarcity. Since all aspects work together, dependent on each other, ensuring frugality as a habit and attitude across any and all aspects, increases sustainability. (Habits of life is a pistic retrocipation on the economic functioning of frugality.) Respect-frugality is thus a stronger and surer route to sustainability, not least because of its multi-aspectual rather than narrow, subjective view of the object and because of what we are aiming at in the future.

Without the economic aspect, pre-economic aspectual functioning seems quite ready to **sacrifice the future** in order to fulfil their immediate norms. In the formative functioning of goal-driven decision-making, planning and execution, for example, successful near-future achievement is everything and the farther future can be sacrificed. That sacrificing the future is fundamentally wrong is expressed in the widespread intuitive disdain of “short-term thinking” in both business and government. In the biotic aspect, organisms tend to over-consume, sometimes undermining their own future.

Likewise a distorted economic aspect, for example our affluence economics today that places economic growth as the norm and ignores respect and frugality, also sacrifices the future. The idea of sustainability and frugality challenges both capitalist and socialist economics [Goudzwaard 1979], because both seem to lack an intrinsic respect for the future (though they might bolt it on theoretically). Both emphasise the subject (businesses, governments, owners, workers, etc.) rather than the objects. Might his be why many recent thinkers, especially in **environmental economics**, believe they do not really fit along a capitalist-socialist spectrum?

ea-13. Location Among Other Aspects

Summary: Dooyeweerd was correct in locating the economic aspect after the social and before the aesthetic.

Dooyeweerd placed the economic aspect after the social aspect and before the aesthetic; does our expanded idea of the economic kernel still fit there?

The economic aspect succeeds the social in that good economic functioning depends foundationally on good social functioning. It is not clear that Dooyeweerd’s idea of frugality linked to scarcity and associated things like alternative destinations requires the social at all, since the individual can exercise such frugality without any reference to other people. It is not known whether or

where Dooyeweerd argues for succession to the social. However, his contemporary Haan [1971] did. What does depend on good social functioning is the operation of markets and their exchanges, and agreement over value. Our expanded idea includes these and thus provides a basis for Dooyeweerd's placing the economic aspect after the social.

The aesthetic aspect follows the economic in that aesthetic functioning is undermined by superfluity and requires frugality. This is something that Dooyeweerd argues [NC,II, 67]. So we agree with his placing the economic before the aesthetic aspect. Indeed, we have seen how economic provision of resources across all aspects prepares for harmony in multi-aspectual functioning.

However, Dooyeweerd's frugality is scarcity-frugality; does respect-frugality still act as a foundation for the aesthetic? We would submit that it is an even better foundation, in that true aesthetics, in both harmony and delight, depend on respect for the aesthetic objects. Harmony (of the aesthetic kind) cannot fully occur without taking full, multi-aspectual account of the meaningful being and possibilities of each and every object therein. Treating any object with less than full respect, such as might happen with 'background' objects, can reduce the aesthetics.

Therefore we see no reason to change the location of the economic aspect within the aspectual order.

Do are other economic ideas, such as future orientation, as an outcome, depended on by the aesthetic? It does not seem so important a dependency - until we reflect on the aphorism, "Life is short but art is long."

How various aspects depend on the economic aspect needs to be **researched**.

ea-14. Checking with the Method of Antinomy

Summary: Our view of the meaning kernel of the economic aspect can address several known paradoxes in economics - and thus passes Dooyeweerd's antinomy test for meaning kernels.

Along with working out the kernel meaning of aspects, Dooyeweerd would employ the philosophical **method of antinomy**, in which he showed how his proposal could explain various paradoxes. A famous example is Xeno's Paradox, in which Achilles seemingly can never overtake a tortoise - because it tries to explain a kinematic phenomenon (speed) solely in terms of spatial concepts (locations on the race track).

However, he did not do this in his brief treatment of the economic aspect. So we continue his attempt by examining **paradoxes** that have arisen in economics.

Respect for object as resource can explain the **Paradox of Plenty** (or Resource Curse), in which countries rich in natural resources tend to have poor economic growth or prosperity - and the paradox within this paradox that Norway is an exception in being rich in natural resources as well as prosperous. If we treat frugality as mandated only by scarcity, then the resource-rich country (or community or company) will not treat those resources with respect and responsibility, but only in a utilitarian fashion, as a means to whatever ends they happen to value, and will be open to exploitation by others forcing down the price.

That Norway has remained prosperous, with a massive Sovereign Wealth fund built up from selling the fossil fuels it has extracted from its share of the North Sea reserves is because they treated those reserves with respect and future-orientation, and did not squander them as Britain did with its share of

North Sea reserves. Britain treated those reserves as merely fuelling attempts at immediate economic growth (its presupposition of the norm of the economic aspect) and is now struggling.

The **Diamond-Water Paradox** is that water, which is immensely valuable, even essential, attracts a low price while diamonds, which are luxurious non-essentials attracts a high price. This too can be explained by making scarcity the meaning kernel of the economic aspect. By contrast, respect for the object would recognise the immense multi-aspectual value of water compared with diamonds despite its abundance, and the theory and practice of economics would unfold differently.

Interestingly, scarcity-frugality leaves us unable to explain the paradox that we assign so little value to the most scarce resource we have: **the Earth**, which seems to be utterly unique among the billions of other planets in the Galaxy and beyond. Respect-based frugality, however, can, especially by those who adopt a religious attitude of respect for Creation.

ea-15. Conclusion

The meaning kernel of an aspect is that meaningfulness, good, etc. which is unique to the aspect and meaningless to earlier aspects. The economic aspect makes several things meaningful that are not meaningful from the perspective of earlier aspects. They may be considered ‘components’ of its meaning kernel, which derive from its kernel meaningfulness. Instead of frugality, prosperity etc. as the kernel meaningfulness as presupposed by Dooyeweerd and others, we have argued for:

- ◆ **Generalisation of object** across all aspects, as general **resource**), which entails ...
- ◆ **Respect for the object as such** which recognises the ...
- ◆ **Multi-aspectual value** of the object, as necessary to Good subject-functioning of the whole Creation, which helps to motivate ...
- ◆ **Respect-frugality** as its kernel norm, in situations of plenty as well as of scarcity (scarcity being relative to subjective purpose and context), ...
- ◆ Which enables economic activity, which, if the norm is obeyed, leads to ...
- ◆ Not only **benefit** but **sustainable prosperity** (multi-aspectual) as the outcome, because the economic aspect is ...
- ◆ **Future-orientated** in its explicit concern related to cosmic time in a way that earlier aspects are not.

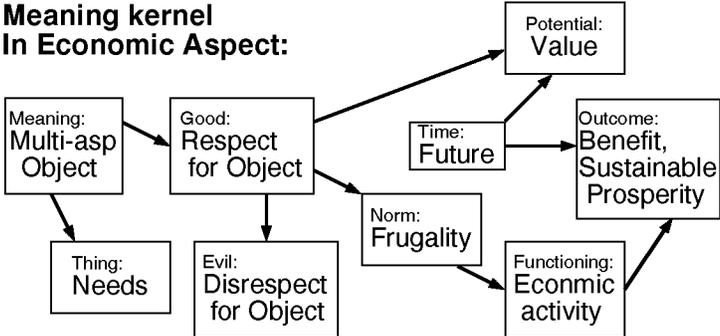


Figure fea-kernel. Constituents of the meaning kernel of the economic aspect.

This is our suggestion for what constitutes **the meaning kernel of the economic aspect**. It accommodates many of the main concepts and issues that occur not only in Dooyeweerd but also in the wider discourse of economics. It is offered, not as some final pronouncement, but as a provisional attempt at understanding that calls for critique and refinement, in the manner Dooyeweerd called for in NC,II,556.

This view has a number of implications, both philosophical and practical. **Philosophically**, it can resolve some known paradoxes in economics. It gives economic meaning to unpaid household activity and environmental 'resources' (like twigs for birds nests: do not make your garden over-tidy!), as well as Housmann's springs, just as much as those we pay for. It offers a sound basis on which to critique proffered definitions of economics that can also accommodate and enrich some or their valid insights. This includes Dooyeweerd's (and Robbins') idea of a part-time frugality that derives from scarcity, by replacing it with a frugality deriving from respect for the object. It can bring together the two meanings of economics (frugality and needs-satisfaction) that Polanyi said "have nothing in common" and thus go beyond Samuelson's mere amalgamation of them.

But **more substantially** than solving such abstract philosophical problems, it offers a foundation for a new approach to economics, which might have immense practical implications. It has been suggested above that many of the failings and harm of current economic thinking and practice derive from ignoring or replacing some of these (though that suggestion requires fuller research). If the suggestion is valid, it follows that **rethinking economics** along these lines might ameliorate, if not solve, many of the problems economics brings - by bringing in a better foundational kernel meaningfulness, an attitude of respect for the full multi-aspectual being of objects, a more satisfactory treatment of value, a norm of frugality, a better understanding of economic activity (as activity in which respect for aspectual value of things as resource is important) and prosperity or needs-satisfaction as an outcome (for which we can be thankful) rather than a goal or norm (that imposes unnecessary stress on everyone). And it inserts a clear distinction between frugality and austerity, shifting the practical emphasis away from mere negative decrease towards positive **responsibility**, which humanity intuitively sees as a virtue. A number of attempts to rethink economics have been offered [Cojanu 2017], but most of them replace one or a few of the elements rather than all together, and fail to address all the problems.

It may be noticed that though we criticise Dooyeweerd's specific dogma about the economic aspect, we have employed much of his philosophy to form our proposal, not only his idea of aspects as modalities of meaning, modes of being, modes of functioning, the idea of meaning-kernel, but also his understanding of the subject-object relationship and his theory of ground-motives. What anyone presupposes as the kernel of the economic aspect is deeply influenced by the culture of the time, the attitude and mindset, society's ethical and pistic functioning - which Speth [2013] says requires a "spiritual and cultural transformation". Our proposal for the meaning-kernel of the economic aspect might help this by providing an intellectual scaffolding for it, (x especially one that resonates with much that is found in the Bible x).

Finally, a warning: Respect for the object must be genuine; a danger is that those who do not want to reduce their consumption will pick on some objects to 'respect' while denying the generic respect for all kinds of objects. Beware such arguments.

Dooyeweerd used the metaphor of reality "avenging itself" on our stubborn stupidity [Note: Reality's Revenge]. In **economic crises** over recent decades, is the

economic aspect itself “avenging itself” by telling us “I do not work by self-interest nor greed”? Might **environmental** movements be seen as expressing this? Might it be the economic aspect itself that is now calling us back to our **responsibility for the future** and to respect the objects (resources) that we have presumed to squander? Might it be calling us back to ideas of thankfulness and care rather than self-interest and greed?

Might the economic aspect, in fact, be telling us that it does not work well unless in harmony with **all other aspects**? That widens the discussion, and is taken up as Chapter 4 continues.

To Be Added

2. It is made worse by idolatry of some sector of the economy. When the military, or some fashionable area like AI, is idolized, it is given absolute authority on how the nation demands and spends resources, and most of them are wasted.

3. more on Goudzwaard

4. Examine Dooyeweerd’s early lecture on economics.

This is part of a Rethink of Economics undertaken by the RLDG, with the help of Dooyeweerd’s philosophy.

Created: 4 June 2024, from material from r4-mmm;
Last updated: 4 June 2024 edited, and links corrected. 5 June 2024 other aspects. 8 October 2024 value as central; summary. 13 December 2024 management. 11 September 2025 de Soto wealth creation as well as allocation. 30 November 2025 rw dy-Robbins after discussion with Alan Storkey, to whom thanks. 1 December 2025 rw section on Dooyeweerd kernel; why resp obj 1st, corr 2 links; value not subjective. 3 December 2025 defns etc. 4 December 2025 four theme in kernel. 6 December 2025. 8 December 2025 respect, frugality, wealth. 9 December 2025 stewardship, future, sust. 11 December 2025 rid most old stuff. 13 December 2025 new bit on defns from the field; polanyi 2meanings. 17 December 2025 concl: all emerging from resp for obj. 18 December 2025 Process. 19 December 2025 rw. 20 December 2025 editing some, and future-orientation. 22 December 2025 wealth. 29 December 2025 wealth or frugality placed before frugality. 31 December 2026 rw future, w location. 1 January 2026 Concl. 2 January 2026 brought in the defns, and Hengstmengel cf robbins. 8 January 2026 continue rw. 10 January 2026 frugaity, Diamond-Water. 12 January 2026 idolatry of military etc. 13 January 2026 austerity, prosperity, nfgm. 14 January 2026 some rw, and begun ridding old stuff. 15 January 2026 ridding; new intro; respect, prosp, future, sust. 16 January 2026 paradoxes and location. 19 January 2026 concl. 21 January 2026 edit Concl. 22 January 2026 fig fea-kernel. 23 January 2026 edits from start. 26 January 2026 more edits. 27 January 2026 fig fea-kenelec. 28 January 2026 editing. 29 January 2026 value, prosperity. 2 February 2026 edit future, locn, antinomy. 3 February 2026 some bits at end rid; added summaries; --- upl,p, pdf. 5 February 2026 more edits, but lesser. 7 February 2026 more edits. 9 February 2026 edits to pdox, conc; dealt with = = = . 12 February 2026 gdz. 14 February 2026 dealt with most = = = . 17 February 2026 rw subject-object and resource; and = = = = s. 18 February 2026 “draft” and rw ch smy; ----- upl,pdf,printed. 19 February 2026 softened the criticism of Sienna. 20 February 2026 ditto.