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RESEARCH ARTICLE

Bodies politic: gift, reciprocity and the personality of the polity in the civil economy tradition

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Abstract

This paper argues that the civil economy tradition fuses ancient with new elements to provide a relational alternative to modern contractualist and utilitarian models of economic and political life. At its core is the idea of gift as reciprocity and gratuitousness, which grounds human sociability, the production of relational goods and the pursuit of the common good. Drawing on the work of Antonio Genovesi and the Neapolitan School, the paper shows how human happiness is inherently shared and linked to the good, understood as both immanent in social practices and transcendent in its divine origin. Genovesi's Neo-Platonist civic humanism emphasizes reciprocity, public trust and virtue as the foundations of economic cooperation and political order. Against the modern separation of private interest from public welfare and market from society, the civil economy paradigm interprets market exchange as a form of gift-exchange embedded in social ties and intermediary institutions. It advances a covenantal conception of the polity as a plural and nested union of persons, groups and corporate bodies bound by shared ends rather than merely contractual arrangements. By re-embedding economic and political structures within relationships of mutual recognition and collective action, the civil economy tradition offers conceptual and practical resources for renewing civic life and fostering a more moral, cooperative market order, including practical proposals for institutional and policy transformation.

Civil economy gift · reciprocity · corporate body · polity · person · Antonio Genovesi

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1 Introduction: 'ever ancient, ever new'

The civil economy tradition is an alternative to modern contractualist and utilitarian paradigms of economic and political life based on the primacy of human relationality and gift-exchange. Drawing on thinkers from Augustine and Aquinas to Vico, Paolo Mattia Doria and Antonio Genovesi, as well as on contemporary interpretations (e.g. Bruni and Zamagni 2007, 2016; Becchetti and Cermelli 2018; Pabst and Scazzieri 2023; Sferrazzo et al. 2025), this paper argues that human beings are fundamentally relational and disposed toward reciprocity, mutual assistance and shared flourishing even as egoism and narrow self-interest remain real. Gift, rather than commodity exchange, is the primordial logic of social life, as Marcel Mauss following Émile Durkeim showed (Mauss 2007; Godbout and Caillé 1992). More than the existing literature on civil economy, the paper establishes that it is this ongoing process of giving, receiving and returning which grounds the production of relational goods, the pursuit of the common good and the fostering of civic trust (Gui 2005 and 2013; Frémeaux and Lee 2025). By extending recent scholarship (e.g. Santori 2021) to highlight the role of Neo-Platonist metaphysics, the paper shows how Genovesi's civic humanism conceptualises happiness as inseparable from the good and from the social and divine order in which persons participate. Thus, the civil economy paradigm challenges the modern separation of private interest from public welfare, market from society, and contract from covenant. Instead, it emphasises the embedded nature of economic exchange within social virtues, public trust and intermediary institutions such as guilds, cooperatives and voluntary associations—all bound together by covenantal ties across generations and with the transcendent source of goodness.

It follows that civil economy reinterprets market exchange as a mode of gift-exchange and reframes the polity as a plural, covenantal body constituted by interdependent persons and groups pursuing shared ends. Against individualist and statist visions of sovereignty, the paper goes further than existing interpretations in highlighting Genovesi's conception of a nested, corporate understanding of political bodies, where authority and agency are distributed across relational associations. Ultimately, the civil economy tradition offers conceptual and practical resources for re-embedding state and market within a moral, cooperative social order oriented toward mutual flourishing, civic friendship and the common good (Becchetti and Cermelli 2018; Becchetti et al. 2024; Santori 2025). Thus, the paper suggests that the civil economy is a unique and paradoxical tradition in the sense that it fuses apparent contradictions without pretending to resolve them definitively. One paradox is the strengthening of both the market and of ethos. Another paradox is the partial reconciliation of antiquity and modernity (reminiscent of St Augustine's saying 'ever ancient, ever new'), labour and capital, the local and the international. A common civic life between the old and the new requires the establishment of relationships between what is divided—trust and cooperation between what is seen as incompatible interests and irreconcilable communities.

The rest of the paper is structured as follows. Section 2 shows that in the civil economy tradition human beings are relational and economic life is grounded in reciprocity, gratuitousness and the continual exchange of gifts, which generate rela-

tional goods and foster mutual flourishing. This perspective reframes the common good not as an aggregate of individual utilities but as the shared goods and forms of communion—material, relational and spiritual—that enable individuals, families and communities to thrive together. By prioritising gift over contract and generosity over utility, civil economy challenges modern individualism and contractualism, presenting society as a web of social ties sustained by mutual recognition, vulnerability and fraternity.

Section 3 argues that the civil economy tradition draws on the work of Doria and Genovesi to conceptualize happiness in relational terms and as directed towards the plural search for the common good. According to Genovesi, human instincts can drift toward self-interested utility and commodification, but it also the case that civic virtues, social institutions and public trust can redirect these impulses toward the common good, where individual fulfilment and mutual flourishing overlap. Against modern individualism, civil economy proposes a framework in which cooperation, mutual assistance and divinely infused civic life mediate between private and public interests, integrating utility with happiness and contract with gift.

Section 4 turns to the civil economy conception of the market, which cannot be separated from civic virtues, gift-exchange and relational goods, and it envisions economic life as embedded within networks of reciprocity, mutual help and shared ownership rather than driven solely by individual utility or state paternalism. Rooted in Christian Neo-Platonism and Genovesi's civic humanism, this approach seeks to re-embed state and market within a civil compact supported by intermediary institutions, just pricing, public trust and cooperative practices that balance liberty with responsibility and individual vocation with the common good. Ultimately, it contends that social life grounded in gift-exchange is the foundation of both economic and political order, and that renewing this fabric offers a path beyond the destructive dynamics of commodification and profit-driven capitalism.

Section 5 suggests that Genovesi's conception of civil economy frames the economy as inherently political and socially embedded, grounded in human dispositions toward mutual recognition, reciprocity, and the common good. It emphasizes virtue, public trust, and relational obligations, linking economic activity, law, and governance to civic bonds that foster cooperation and mutual flourishing. By prioritizing real trade and relational goods over abstract self-interest, civil economy aligns individual and public happiness within a stable, interdependent polity.

Section 6 focuses on Genovesi's account of the polity as a network of interdependent persons, groups, and intermediary institutions, emphasizing plural sources of sovereignty rather than a single absolute authority. This plural and covenantal structure is grounded in shared ends, mutual recognition, and long-term social ties, contrasting sharply with contractualist notions of the polity based on individual preferences and legal enforcement. Intermediary bodies, sustained by intergenerational and cross-spatial relationships, embody collective political agency, linking human dispositions, social cooperation, and the pursuit of the common good across time and space. Section 7 offers some brief concluding reflections, notably on strategies, policies and institutional arrangements to transform existing models in a civil economy direction.

2 Gift as reciprocity in the civil economy tradition

At the heart of civil economy lies the idea of gift as reciprocity, gratuitousness and relationality (Bruni and Zamagni 2007, 2016). Reciprocity implies that the economic system is not limited to the exchange of equivalents based on division of labour but extends to the production of relational goods aimed at meeting shared needs, not merely individual goods aimed at satisfying material needs. Whereas the exchange of equivalents pursues individual interests as part of contractual transactions founded upon utility, the production of relational goods serves human flourishing as part of covenantal relations constituted by the reciprocal recognition of the intrinsic worth of each person (Gui 2005, 2013). Reciprocal recognition involves a never-ending process of giving, receiving and returning of gift, which overcomes the artificial binary of the individual and the collective in favour of the social as the interpersonal (Mauss 2007; Godbout and Caillé, 1992; Caillé, 2007). The realm of the interpersonal reflects the reality that humans as political and indeed social animals are relational beings (Archer 2010; Donati 2010; Strathern 2020) who search for both individual fulfilment and mutual flourishing. Anthropological research, as Polanyi (1968, 2001) reminds us, shows that human beings tend to seek mutual recognition more than abstract, financial wealth or coercive domination over others.

As such, they are both mutually dependent on one another and mutually assisting in a shared quest for the common good (Zamagni 2010, 2014). In his 2009 social encyclical *Caritas in veritate* that renews the civil economy tradition for our time, Pope Benedict XVI defines the common good as "the good of 'all of us', made up of individuals, families and intermediate groups who together constitute society. It is a good that is sought not for its own sake, but for the people who belong to the social community and who can only really and effectively pursue their good within it" (Pope Benedict XVI 2009, §7). Therefore, the common good is not the total mathematically measurable good—the sum total of individual utilitarian happiness in some artificial aggregate average like GDP which counts all goods and services separately, rather than reflecting relational goods. By contrast, the common good is concerned with the truest goods that we share together as human beings and members of society—work, family, community, but also health, education and housing (Bruni and Zamagni 2007; Bruni 2012a).

As Gaston Fessard has shown, the common good fuses three types of goods (Fessard 2015). First, the goods that are non-exclusive and non-divisible, such as public parks, museums, land and nature more generally—what Elinor Ostrom (1991) calls the commons. Second, the goods of relational rights and duties of person, such as parenting, care and sacrifice. Third, the supreme good of mutual communion itself which results from free giving rather than economic transaction or legal compulsion. Far from being the sum total of all goods or the aggregation of individual utility, the common good fuses individual fulfilment or self-realisation in the Aristotelian sense of *eudamonia* with mutual flourishing in the Augustinian and Thomist sense of *ordo amoris* and friendship with God and creation (Milbank and Pabst 2016). In this manner, the common good is the locus where the gratuitousness as the gift of self to others coincides with the openness to God's grace.

Thus, the civil economy tradition is an embodiment of what the Doctor of Grace, St Augustine, called 'ever ancient, ever new'. Gratuitousness is an expression of fraternity. As Pope Benedict XVI reminds us in *Caritas in veritate* , "in *commercial relationships* the *principle of gratuitousness* and the logic of gift as an expression of fraternity can and must *find their place within normal economic activity*. This is a human demand at the present time, but it is also demanded by economic logic" (Pope Benedict XVI 2009, §36 [original italics]). A practical application of this thinking can be found in businesses that fuse economic with social purpose, operating on the basis of mutualist principles and practices, such as cooperatives or employee-owned companies. These businesses pursue not just private profit but also social ends by reinvesting at least part of their profit in the company instead of simply enriching the top management or institutional shareholders.

One tangible contemporary example is the Basque cooperative Mondragón , which is co-owned by employees, has lower wages for managers and higher wages for workers (Herrera 2004). Its founding principles are co-operation across all stakeholders (including suppliers and the local community where Mondragon operates), participation in the running of the cooperative notably workers, social responsibility in terms of profit-sharing and innovation by focusing on constant renewal in all areas of the organisation. In 2024, Mondragón employed over 70,000 workers, with an annual revenue of more than 11 billion euros, having weathered the storm of the eurozone crisis and the Covid-19 pandemic.

Another example is the Economy of Communion that operates in Brazil, Portugal and elsewhere, bringing together businesses, social enterprise and educational institutions in deprived areas in order to create a local economy that combines profit with social goals (Bruni 2002; Gold 2010). Business profits are shared between three distinct purposes of equal importance. First, helping people in need by creating jobs in neglected areas that have been abandoned by the central state and the free market. Second, instituting a 'culture of giving' grounded in human relationships of mutual support. Third, sustaining and expanding the business in ways that combine efficiency with solidarity. The goal is to fuse the personal good with the common good and social purpose with investment in such a ways as change the market from within by locating the logic of gift-exchange at the heart of ordinary economic processes, (Bruni and Héjj 2011), including the humanistic management of firms (Frémeaux and Michelson 2016). Over 700 businesses have in recent years joined such 'economies of communion', with a majority in Europe (notably Italy and Portugal) but also more than 250 in the Americas.

Thus, economic life and human life as such depend upon a bedrock of gift-exchange, and they develop in time through the astonishing and gratuitous irruption of new gifts of talent (Bruni and Sena 2012). Now, to pursue relationality is a blessing but also a risk—that of being wounded by the other (Bruni 2012b). The market and the state encourage us to think that we can be insulated from such hurt by the impersonality of economic transactions and bureaucratic or legal procedures. Yet no amount of impersonal process can protect humans from that which makes us human—being free yet fragile. And without embracing the likely prospect of some or even much sorrow, there can be no openness to real joy and conviviality either (Caillé 2011).

The primacy of gift over commodity implies that society is neither the mere mass of isolated individuals nor a collective wheel of which we are but solitary cogs but rather a rich tapestry of social ties and civic bonds—the fabric that weaves together persons and groups. Against the contractualist tradition from Hobbes and Locke to Kant and Rousseau, the civil economy tradition argues that societies are more fundamentally bound together by mutual generosity than by contract. This thesis was anciently investigated by Seneca in his *De Beneficiis* and in modernity again reinstated. In the wake of Mauss' work on gift, Jacques Godbout and Alain Caillé have argued that the social as the gift-exchanging relationship is a "strange loop and a tangled hierarchy" (Godbout and Caillé 1992, p. 202). It is a 'strange loop' because it involves an economy of spiralling linkage through time rather than perfect circularity in space. This means that gift exchange gives rise to relations in time which exceed the two parties in any exchange and are greater than the sum of their parts (Cedrini et al. 2020), reflecting the pattern of a spiral whose winding in a continuous and gradual widening curve gives it its cone-like shape. By contrast, commodity exchange is the exchange of monetary equivalents as part of transactions.

The social as the gift-exchanging relationship is a 'tangled hierarchy' because it involves continued guidance and ordering of some people by others, as the exchange of gifts involves association around a shared end of creating social bonds, which requires leading by example. Yet such guidance and ordering of social relations is based on leadership that often takes educative forms (rather than hierarchies of birth or social status) and in such a way that some people may lead for certain purposes while others may lead for different ones (cf. Milbank and Pabst 2016). As such, the logic of gift disrupts pure power or wealth by reconnecting economic and political activity to their embedding in society, which is "alliance, solidarity, communion" (Sahlins 1972, p. 169)—a notion of peace which for the civil economy tradition as inaugurated by Antonio Genovesi has its foundation and finality in the unconditional gift of fraternal communion in God, as the following section shows.

3 Antonio Genovesi's Neo-Platonist conception of happiness and the good

This conception can be found in Coluccio Salutati's civic humanism and his vision of a horizontal, relational orientation of humanity that is always already linked to its transcendent source in God: "The two sweetest things on earth are the homeland and friends […]. Providing, serving, caring for the family, the children, relatives, friends, and the homeland which embraces all, you cannot fail to lift your heart to heaven and be pleasing to God" (quoted in Bruni and Zamagni 2007, p. 47). It is also reflected in Antonio Genovesi's relational anthropology and 'musical metaphysics', for example in his 1766 treatise *The Philosophy of the Just and Honest* where he writes that "[we are] created in such a way as to be touched necessarily, by a musical sympathy, by pleasure and internal satisfaction, as soon as we meet another man; no human being not even the most cruel and hardened can enjoy pleasures in which no one else participates" (1766, p. 42). Similarly, in his *Lectures on Civil Economy* (1765–67), he conceptualises the social nature of human animals in terms of the principle of reci-

procity: "How is man more sociable than other animals? […] [It is] in his reciprocal right to be assisted and consequently in his reciprocal obligation to help the others in their needs" (Genovesi 2013, part I, chap. 1, §17, p. 14).

The relationality of persons at the metaphysical and anthropological level translates into an emphasis on shared, communal happiness and the mutual enjoyment of 'relational' goods at the civil and economic level. In the *Lectures*, Genovesi writes that

> even among people that are corrupted by the luxury and bad custom there is no one, a chief of family or whatever person, who does not feel an inner pleasure in doing good things to other people, in making others happy […] It is a characteristic of man of not being able to enjoy a given good without sharing it with somebody else. Some say that it is self-love or pride [*superbia*] to show our happiness to others. I do not think so: it seems to me that there is in us an inner need to communicate to each other our happiness" (Genovesi 2013, part I, chap. 16, §2, footnote).

Thus, Genovesi links human happiness to the good which is both immanent and transcendent—internal to economic and social practices and ultimately originating from the supernatural good in God. The civil economy tradition combines an Aristotelian-Ciceronian emphasis on happiness and a Neo-Platonist-Epicurean insistence on the good. The latter refers to the Platonist idea that all particular goods participate in the universal good, the form of all forms that infuses things with goodness. In Genovesi, the Platonist influence is via two sources: first, the work of Giambattista Vico whose philosophy was decisively shaped by Plato (Tucker 1993) and, second, the English Platonism of Shaftesbury and Cudworth (Croce 1925), notably their rejection of Hobbesian contractualism in favour of a more covenantal conception that emphasises the participation of individuals in an overarching order (Pabst and Scazzieri 2023). Such a conception outflanks the modern separation of private happiness and individual commodities from public welfare and public, 'relational' goods. As Stefano Zamagni has argued, goods that are held in common by people, such as the commons, require a defence of the common good—the good for the sake of fraternity (Zamagni 2014). Otherwise, the commons will be reduced to the status of commodities.

Arguably, Genovesi anticipates the idea of commodification. His account of civil economy recognises that there are natural instincts such as self-preservation, seeking comfort or distinguishing oneself, which can direct us away from the quest for the common good towards the pursuit of self-interested wealth and utility. In this process, human vice that leads to unethical practices such as usury "converts friendship and humanity into merchandise" (Genovesi 2013, II, chap. 13, §5, p. 196), while utility is divorced from the natural outlook towards the supernatural good. As a result, the institutions and practices of civil society governed by both higher and lower virtues are required to correct human deviation from the natural law of seeking happiness that is itself relational: "[i]t is a universal law that we cannot make ourselves happy without making other happy as well" (Genovesi, *Autobiagrafia e Lettere*, p. 449). Here Genovesi echoes Paolo Mattia Doria's 1710 book *On Civil Life* which begins

with the following words: "without any doubt, the first object of our desire is human happiness".

Against the ontological atomism of Machiavelli, Hobbes, Locke and Mandeville, Genovesi's conception of civil economy shifts the emphasis from individual will and vice towards cooperation and trust based on a fusion of self-interest with the pursuit of the common good. Beyond the false divide between exclusive egotism and pure altruism, Genovesi suggests that it is possible to build an ecology of a practices and institutions that blend the strive for utility with the quest for happiness and thereby direct man's ambivalent nature (capable of both virtue and vice, sociality and unsociability) to the pursuit of the common good in which all can participate. What mediates between rival dispositions of humans are civic relations, i.e. the nexus of relationships where individual interest and public welfare intersect without being fully identical. In the civil economy tradition this link between personal and public goods as well as happiness and utility can be traced to the Italian philosopher and historian Ludovico Antonio Muratori, another key figure of the Italian Enlightenment who wrote in 1749 that "the master desire in us, and father of many others, is our own private good, or our particular happiness […]. Of a more sublime sphere, and more noble origin, is another Desire, that of the Good of Society, of the Public Good that is Public Happiness. The first is born of nature, the second has virtue for a mother" (quoted in Bruni and Zamagni 2007, p. 73).

Genovesi draws on early Renaissance civic humanism and the legacy of Giambattista Vico, Celestino Galiani and Paolo Mattia Doria to argue that intentional human actions have unintentional consequences thanks to divine providence and grace, rather than fate and fortune (as for Machiavelli and Mandeville). Vico and Galiani are particularly important, with the latter speaking of the "Supreme Hand" and the former writing that "Man has free will, though it be weak, to turn passions into virtue; but is helped by God with divine Providence and supernaturally with divine grace" (Vico 1744, II, §7). The interplay of human free will with divine providence is reminiscent of Augustine's *City of God*, notably the fusion of coercive and persuasive elements in the operation of public institutions. For the Neapolitans as for the Bishop of Hippo, state law, education and civil life are capable of constraining self-interest and directing it towards the common good, which enhances the capacity of each person and society as a whole to actualise the human potential to do good. The twin accentuation of virtuous practices and civil institutions provides the 'civic' nexus between private and public happiness and the economy, an aspect wholly absent from Smith's variant of the 'invisible hand' metaphor. Broadly speaking, Smith is suspicious of the intermediary institutions of civil society with which he associates cartel-like collusion and price-fixing (Pabst 2011).

By contrast with Smith's more Calvinist separation of human contract from divine gift, Genovesi and the other members of the Neapolitan School view the institutions and practices of civic life as a supernaturally ordered dynamic that seeks to perfect the natural, created order and calls for human cooperative participation. Linked to this is the insistence upon public trust (*fede pubblica*) as an indispensable condition for socio-economic and political development within the framework of civil life. For Genovesi, civil happiness also depends on cognate notions such as honour and "the mutual confidence between persons, families, orders, founded on the opinion of the

virtues and religion of the contracting parties" (Genovesi 2013, II, chap. 10, §5, p. 132). In this manner, he emphasises the importance of social sympathy and reciprocity in economic contract, such that mutuality binds together contractual, proprietary relations and gift-exchange.

4 Market exchange as gift exchange

From its inception, the tradition of civil economy rejects any separation of the market mechanism from civic virtues and moral sentiments. That is why in *Caritas in veritate*, Pope Benedict XVI argues that the genuine development of each person involves the fostering of social, economic and political bonds as exemplified by practices of gift-exchange, mutual help and reciprocal giving. As such, economics is entirely reconfigured, away from an exclusive emphasis on the demand- and supply-driven market production of individually consumed goods and services as well as the paternalistic state provision of uniform benefits and entitlements towards greater plurality, notably the co-production and shared ownership of relational goods and civil welfare (Bruni and Zamagni 2007; Milbank and Pabst 2016).

Thus, the Christian Neo-Platonist vision at the heart of the civil economy tradition is not merely abstract and conceptual but, on the contrary, translates into real, concrete practices which we can also trace back to Dominican thought (Santori 2021). For example, the idea of a 'just price' which reflects the true value and not simply the prevailing market equilibrium of demand and supply, as in the work of John A. Ryan (1914, 1927) on the living wage and distributive justice. This has a wide variety of possible applications today, from the practice of paying workers a 'living wage' and a 'family wage', as opposed to merely a minimum wage, to anti-usury legislation and limits on interest rates. Since 2012 the United Kingdom has a national 'living wage', and some employers pay voluntarily the higher 'real living wage'. Similarly, in the wake of the 2008–09 financial crash, a number of banks agreed to limit interest rates on credit cards and other debt, responding to an anti-usury campaign by community organisations such as London Citizens composed of both faith communities and trade unions that draw on Catholic Social Thought (Bretherton 2015; Wills 2016).

The practice of relationality and substantive goods can also be found in new models of relational welfare, which support people to develop their own capabilities, the most important of which are social bonds (Bruni and Zamagni 2007). An approach based on relationships of trust, cooperation and mutual assistance, which are central to the civil economy tradition, marks a break with top-down, 'one-size-fits-all' approaches grounded in individual dependency and entitlement. Relational welfare shifts the focus towards personal needs, trust in persons and in their capacity to balance their interest with the interest of others. The organising principles of this approach are decentralisation and contribution, founded up the principles of subsidiarity, solidarity, the dignity of the person and the common good at the heart of Catholic Social Thought. This can link bottom-up, community-based solutions (care, welfare, training) to larger-scale models of implementation: for example, by bringing together voluntary associations and social enterprises under the guidance of mayors, the city council and local civil servants (Cottam 2018). In this manner, local govern-

ment neither provides all public services itself nor outsources them all to the cheapest for-profit supplier but, instead, promotes more mutualist arrangements by connecting and coordinating different providers and participants who associate more freely with one another. Such models respect people and their own self-knowledge, liberate professionals, cost less and sustain human flourishing.

Coupled with Benedict's appeal to the ecclesial *corpus mysticum* as the most universal human community and the condition for sociality, the emphasis in the Christian tradition of Neo-Platonism on relationality ties together the sacramentally ordered universal community of the Church with the network of overlapping intermediary institutions, businesses and the so-called 'third sector' which operate on the basis of reciprocity and mutuality. Ultimately, this shows just how artificial the old barriers between or across state, market and civil society really are (cf. Rajan 2019). In turn, this suggests that the old-new idea of mutualism—including the constitutive socio-political role of the corporate guild and other intermediary bodies—is vital for the realisation of this conception of the good as a reality in which all members of society are called to participate (Black 2003; Horowitz 2021).

As such, the Neo-Platonist metaphysics of relationality is closely correlated with the civil economy tradition of Genovesi's civic humanism. Taken together, they have the potential to transform the state, the market and civil society in such way that state regulation and governmental welfare no longer play a merely compensatory role within the anarchism of 'free-market' capitalism. Instead, state and market can be re-embedded in a civil compact. The idea is to foster civic participation based on self-organisation, social enterprise, reciprocity and mutuality which help produce a sense of shared ownership around 'relational' goods. On one level this is true of the idea of shared value rather than corporate social responsibility (Porter and Crane 2011), but even more so of the recognition that good business—both economically and ethically—requires both the pursuit of the common good and the reality of gift-exchanging relations. On the former, work by Frémeaux and Lee (2025) which links the civil economy tradition to the common good shows how a more humanistic firm management consists in pursuing the company's community good as a condition for the attainment of the personal good of its members, bearing in mind that the promotion of community good depends on its orientation towards personal good. In other words, the good of the firm is irreducibly relational.

On the latter, markets, contracts and corporate governance arrangements all have gift at their core: from the smallest gestures such as a helping hand to a colleague to the continuous flow of returning favours, from free information sharing to generous discounts for clients, business consists of gifts given without any contractual obligation that often—though not always—involve gifts being returned (Gomez et al. 2015). Since gifts cannot be compelled but are freely given, received and returned, such an approach seeks to balance liberty and responsibility as well as rights and duties in a spirit of individual and communal 'charism' where the talents and particular vocations of each person are mutually augmenting and beneficial to society as a whole.

From this argument, it can be seen how both the economic and the political spring from the humus of the social. In the course of time, they have obviously attained a certain autonomy that cannot simply be undone. Nonetheless, the civil economy

tradition asks how the economy and the polity could today be more referred back to their fundamental social foundation, embedded in relationships of reciprocal trust and collective endeavour, as Karl Polanyi also argued (Polanyi 2001). By society the civil economy tradition certainly does not mean some separate sphere from the economy or the polity that is simply there—whether a collection of individuals merely held together by a 'social contract' (as for Hobbes and Locke) or their aggregation into some form of 'general interest' or 'general will' (as for Kant and Rousseau).

Much rather, society is a spiral paradox of 'non-compulsory compulsion', which means that gifts are given beyond choice and consent (compulsion) but by the same token the giving of gifts half-expects but cannot compel a return gift (Milbank and Pabst 2016). That is because gifts exceed purely economic transactions underpinned by contractual obligations. For example, trust and cooperation on which economic, political and social life depends, are in some elementary sense gifts as they cannot be mandated by law or contract and do not emerge spontaneously in transactions, as if conjured up the 'invisible hand' of the market. Instead, the giving, receiving and returning of gifts really is the very fabric of all human society. It is at once a political and an economic fabric, so that when we try to base our economy on individual greed and pure profit, society is gradually eroded and goes against the grain of humanity. This seems to be our present predicament, which is by no means inevitable—a system wherein commodities, capital and techno-science undermine our human nature (Zuboff 2019). As indicated in the specific contemporary examples of instituting the living wage, anti-usury caps on interest rates and relational welfare, the civil economy tradition contains both conceptual and practical resources to chart a way out of this impasse. We can persist with the downward spiral of human self-erosion or embrace an upward spiral of gift exchange and a more moral market.

5 Civil economy and political bodies

Just as the market is embedded in society, so too the political is embedded in the social. For Genovesi, one reason is that humans are disposed more fundamentally towards mutual recognition than they are towards the sole pursuit of political power or economic wealth. Mutual recognition implies that humans are relational beings, embedded in relationships and institutions that enable them to organise social, political and economic life (building on Pabst 2020). Linked to this is a primacy of human association around the quest for shared ends such as civil happiness (Bruni 2006). Thus, human society is more like a covenant than a contract. It is a complex compact of relational beings bound together by a common outlook—a natural desire for mutual flourishing, shared prosperity and the public good based on shared interest. In his *Lezioni di economia civile* Genovesi puts this well:

> Every person has a natural and intrinsic obligation to study how to procure his happiness; but the political body is made of persons; therefore the entire political body and each of its members is obligated to do his part, i.e. all that he knows and can do for common prosperity, as long as that which is done does not offend the rights of the other civil bodies. This obligation, from the civil

> body, with beautiful and divine ties, returns to each family and each person for the common pacts of the society. Each family and every person are under two obligations to do that which they can to procure public happiness: one comes from within nature, and the other comes from the subsequent pacts of communities. A third obligation can be added, that of one's own utility. That which Shaftesbury said will be eternally true: he said that the true utility is the daughter of virtue; because it is eternally true that the great depth of man is the love for those with whom he lives. This is the love that is the daughter of virtue (Genovesi 2013, pp. 30-31).

In this manner, Genovesi's conception of *economia civile* begins with the argument that the economy is fundamentally political in the sense of being embedded in the polity. Accordingly, the interdependence between social bodies—whether persons or groups—takes precedence over the specific dispositions and actions of particular actors within society. For Genovesi, this interdependence highlights the primacy of '*forza concentriva*' (concentrating force) over '*forza diffusiva*' (dispersing force), which means that integrative forces within social life prevail over dispersive forces. However, this raises questions about the conditions for the mutual fitting of heterogeneous groups in a civil economy that seeks to achieve a state of balance between those two forces (Genovesi 1766; cf. Guasti 2006).

For *economia civile* to play this balancing role, it is vital to understand the difference between civil economy, on the one hand, and ideas of *oikonomia* or the state, on the other hand (here drawing on Pabst and Scazzieri 2023). In the preface ('*Proemio*') to his *Lezioni di economia civile*, Genovesi argues that *economia civile* is part of political studies rather than a separate discipline (as would be the case with economics and political science from the late nineteenth century onwards). Genovesi distinguishes two parts of political studies: first, 'civil economy' (*economia civile*), which is that part of political science which "encompasses the rules to make one's nation populous, rich, powerful, wise, and polite"; second, 'political tactics' (*tattica politica*), which he defines as the "art of making laws and preserve State and Empire" (Genovesi 2013, p. 9).

Genovesi's conception of *economia civile* is clearly delineated from '*economia*' in the strict sense of classical *oikonomia*: "economics looks at the human being as head and prince of his family and instructs him how to well preside over it, and to bestow it with virtue, riches and glory" (Genovesi 2013, p. 9). Building on Pabst and Scazzieri (2023), there can be no doubt about the political outlook of *economia civile*, as Genovesi cites three works of political thought in the *Proemio* to the *Lezioni* (Pabst and Scazzieri 2023): Bielefeld's *Institutions politiques* (Bielefeld 1760), Melon's *Essai politique sur le commerce* (Melon 1736) and Montesquieu's *Esprit des Lois* (Montesquieu 1989 [1748]).

Moreover, Genovesi insists that political studies, which includes *economia civile*, cannot be addressed without a prior investigation into the inner structure of human beings (their '*impasto*'), the nature of their "instincts, affections and motives", and the ultimate grounds for the good life ('*ben vivere*') (Genovesi 2013, p. 9). This conception is central to Genovesi's economic thought as it builds on the complex connections between human nature, sociability and commerce. Here it is worth emphasising

once again the difference with the meaning of political economy in the work of Adam Smith. Genovesi's view that civil economy is embedded in the social outlook of human beings is fundamentally different from Smith's grounding of the division of labour in "the propensity to truck, barter, and exchange one thing for another" (Smith 1976 [1776], Book 1, ch. 2, cf. Pabst 2011).

The emphasis on the congruence of dispositions as the ultimate foundation of civil life is common to Doria and Genovesi. For the latter, civil economy is embedded in 'political bodies' (*corpi politici*) and ultimately founded upon human dispositions on which political bodies depend, notably the various and rival human 'instincts, affections and motives' but also the fundamental quest for the good life beyond interest or utility. Crucially, Genovesi has a relational conception of disposition, such that his account of civil economy avoids false binaries such as egotistic self-interest and the altruistic interest of the other:

> If we call interest to lessen pain and worry […] it is clear that the human being only acts after this motive. However, I believe it is a delusion to say that the actions of human beings are only motivated by interest, as it is a delusion to deny it […]. There are people who by interest only mean a reflective self-love, and it is untrue that every human being always acts out of this interest, since nothing is clearer in experience than the fact that human beings are electrical beings, and that the sympathetic principle is the spring of most human actions. But if by interest we mean indulging in, and assuaging, those pains, troubles and discomforts in which the restlessness of the soul consists, we would find we do not act under any other principle, independently of whether our action is motivated by a good or a bad passion (Genovesi 2013, p. 34).

Genovesi's distinction between 'interest' and 'reflexive self-love' underpins his argument that social virtue is the pre-eminent human disposition and an ordering principle of human actions in pursuit of the common good on which a stable polity rests. Here Genovesi draws on Shaftesbury and Doria to suggest that virtue can be understood as "the harmonic consilience between passions and reason, both with regard to ourself and our care for the public good". This is based on Shaftesbury's *Inquiry Concerning Virtue and Merit*, book II, quoted in Genovesi's *Lezioni*, I.2.xii, footnote 1 (Genovesi 2013, p. 38*n*). Virtue involves both proportionality—the middle way between extreme passions (courage rather than recklessness or cowardice)—and embodiment in practice rather than purely theoretical abstraction. Genovesi's conception of virtue reflects his philosophical realism insofar as he defines virtue not as "an invention of philosophers" but instead "a consequence of the nature of the world" (Genovesi 2013, p. 349), a principled practice grounded in reality.

Genovesi's account of the polity is central to his conception of civil economy. Here, as before, Doria's work is a vital source for Genovesi's argument that civil economy denotes a nested union of interlocking social and economic relationships (Costabile 2012, 2015). According to Doria, the "mutual exchange of virtues, and of natural faculties, which human beings make with one another" (Doria 1729, pp. 82–83) is constitutive of 'civil life' and underpins his distinction between 'natural economy' and 'abstract economy'. The former relates to "the appropriate arrange-

ment and distribution, and the increase of real wealth" (Doria 1729, p. 318) whereas the latter concerns "the maintenance and increase of money, which is imaginary", (Doria 1729, p. 318). By analogical extension, the embeddedness of economic life within the body politic underpins Doria's other distinction between 'real trade' and 'ideal trade'. 'Real trade' follows the principle of *mutuo soccorso* and provides mutual benefit for trading parties. By contrast, 'ideal trade' is based on the logic of zero-sum games applied to the role of price differentials in the transactions between economic actors (Doria 1981 [1740], p. 148; cf. Poni 1997). For Doria, what distinguishes a 'natural economy' from an 'abstract economy' are the right proportions between activities that enable a viable *vita civile*.

This account also shapes Genovesi's conception of civil economy and his position on internal commerce as well as international trade. He suggests that a properly embedded economy pursues mutual benefit based on reciprocal needs (*bisogni reciproci*) and the reciprocal obligation to assist (*reciproca obbligazione di soccorrerci*; Genovesi 2013, p. 22), which are the fundamental connections between trade and civil life. Reciprocity and recognition are at the heart of civil economy and the body politic, as already argued. So is the exercise of virtue. It intrinsically good by forming character and fostering human flourishing. But it also brings about a more prosperous economy by favouring trust and promoting cooperation (Pabst 2018; Pabst and Scazzieri 2019).

For Genovesi, the economy is no exception to the rule that true happiness—in the sense of mutual flourishing—involves sympathetic ties, which tend to influence even economic transactions: "for contracts are bonds and civil laws are […] also compacts and public contracts" (Genovesi 2013, p. 341). This point suggests that for Genovesi, there is not strict separation of formal law from individual agency, since both must always be informed by what he calls 'public faith' (*fede pubblica*), which Genovesi defines as follows: "Public trust is therefore a bond that ties together and binds persons and families of one State to one another, with the sovereign or other nations with which they trade" (Genovesi 2013, p. 341, n121). Put differently, public faith is not so much the aggregation of private trust as a kind of universal sympathy that includes a commitment to the common good (Pabst 2018).

Public trust connects the sphere of the economy to the domain of civil society: "public faith is to civic bodies what to natural bodies is the force of cohesion and of reciprocal attraction; without which there can be no solid and lasting mass, and all is but fine sand and dust" (Genovesi 2013, p. 342). For him, public trust is so central because it promotes the social bonds and civic ties that are indispensable for economic cooperation and civil life. Without reciprocity reflected in institutions and practices, individual rights and commercial contracts cannot properly work. In the legal field, relational contract theory has highlighted that the web of relations between actors "has become a minisociety with a vast array of norms beyond the norm centered on exchange and its immediate processes" (McNeil 1978, p. 901; cf. McNeil 2000). By contrast with the notion of ' discrete transaction' that characterises contractualist approaches, the relational approach that distinguishes the civil economy tradition brings to light the contribution of intermediary institutions insofar as they co-constitute the economy as a 'constituted' body both in theory and practice.

6 Covenant and the personality of the polity

Genovesi's conception of the polity as constituted by political bodies and embodied in the social ties that make up society hinges on the interdependence of persons and groups, which is part of a fundamentally different conception of sovereignty. It rejects a certain modern idea of isolated, autonomous individuals whose activities can only be coordinated by an absolutely sovereign centre, holding a monopoly of violence, power and ultimate decision-making—as we can find in a lineage from Jean Bodin via Thomas Hobbes to Max Weber (Milbank and Pabst 2016). By contrast, the emphasis on the plural nature of the polity shifts the focus away from modern accounts of sovereignty in terms of a single source of absolute sovereign power (monarchic or republican) towards the idea of plural sources and graded degrees of sovereign power. Key to this is the role of constitutionally protected corporate bodies that mediate between the individual and the sovereign centre, for example, associations and intermediary institutions such as manufacturing and trading guilds, cooperatives, ethical and profit-sharing businesses, trade unions, voluntary organisations, universities and free cities (cf. Pabst 2018).

Yet, conversely, Genovesi's conception of plurality does not posit a polity that takes precedence over particular societies and society in general, whether it is a theoretical or a historical priority (rather like the 'state of nature' in Hobbes). That is because the polity is itself a nested, interlocking pattern of interdependencies among persons, groups and intermediary institutions that are bound to one another by social ties (building on Pabst 2025). And despite this relative invariance, which stresses the functional interlocking of diverse groups in achievement of a shared sociality and the public good, the plural polity does not rule out elements of a more heterogeneous plurality and the toleration of different actors. For the polity as a whole need not entirely agree with the premises of individual groups or corporate bodies to be able, nonetheless, to accept that these groups and bodies are performing certain roles that contribute to the cohesive unity of the entire polity (Milbank and Pabst 2016).

The emphasis on plurality involves the idea of personality—the personality not just of persons but also of groups and the polity as a whole (Runciman 1997). The personality of the polity reflects the reality that groups and institutions are not reducible to impersonal mechanisms of rules and procedure but possess shared agency in in the pursuit of common ends. To speak of the personal nature of the polity is to reflect the paradoxical blending of personhood and association (again, see Pabst 2025). A notion of personality requires human association around a sense of shared ends, not merely the joint exercising of means in pursuing different goals. One has to be able to say that a group and an entire polity are aiming for collective objectives and that its collective character fosters desired social ends. And to reiterate the abovementioned argument: even if there are groups with whose ideals one does not fully agree, one can nonetheless acknowledge that in one sense they are pursuing social goals that are compatible with, and promote, a shared sense of human flourishing and the public good. These two notions are more fundamental than purely individual rights or collective utility, as the 'civil economy' tradition and especially the work of Antonio Genovesi suggests (Pabst and Scazzieri 2019).

This sense of shared purpose is not restricted to any temporary agreement but extends over time, even if each polity can—and does—periodically change political settlements and even constitutional arrangements, especially republican systems. As a result, the constitution of a polity is covenantal, not purely contractual, because it provides a framework allowing actors to reach a synthesis of partial objectives compatible with the existing economic order of society. Several different syntheses of partial objectives are compatible with a given constitution (material as well as formal), but there may be other syntheses (whether attained by compromise or conflict) that are not. This suggests interpreting the constitution as a *condition* for the existence of a certain polity, notably the very existence of the fundamental (and often implicit) covenant on which the body politic is based.

Why covenant? What is its nature and meaning? By covenant, the civil economy tradition means the relational association of persons and groups around shared ends—as opposed to purely formal ties between the individual and the collective governed by contractual relations. A covenant denotes a network of relational opportunities, constraints and affordances involved in social interdependence. This implies an organised plurality of actors who are governed by ordering principles that aim to achieve correct proportions between the different levels of agency and thereby ensure the viability of the polity. By contrast with the contractualist conceptions of the body politic, association and the constitution of interests are plural and hybrid (Pabst and Scazzieri 2023). This point of view distances itself from the contractualist tradition primarily because of a different approach to individuality and agency. Such an approach accentuates the interdependencies and institutions in which individuals and/or social groups are embedded, whereas contractualism emphasises individual preferences and transactions. The legal scholar Paolo Grossi defines the difference between contractualist and constitutionalist approaches as one between "the unitary subject of natural law, an a-historical and thus merely virtual subject, a model of human being, and nothing more" and "an intrinsically relational entity, fully embedded in a cultural, social and economic context, seen in conjunction with the other, the others, and connected to them by necessary and close-fitting bonds" (Grossi 2009, pp. 9–10; Grossi 2021, pp. 166–167).

The difference between association and contract has profound implications for the issue of political agency in the context of the plural spaces of debate, decision and action that constitute the polity. The plurality of spaces in which political decisions and actions are made rest on diverse forms of human association. These forms give rise to intermediary bodies that are the sources of political agency. Such bodies are constituted by social and intergenerational ties (hence the importance of covenants), which are more open-ended and view informal norms as more primary than legally enforceable commitments whereas contractual arrangements tend to be time-bound and privilege legal enforcement over social constraints (cf. Pabst 2025).

As such, intermediary institutions embody a more fundamental human disposition to pursue shared ends by way of collective action over time and space—spanning different generations as well as places. The set of intergenerational and cross-spatial arrangements reflects the idea of a covenantal partnership based on relationships embedded in societal structures rather than the notion of a purely formal social contract between 'virtual' individual actors seemingly outside the constraints (yet also

the opportunities) of space and time. Thus, the corporate nature of the polity can be understood as a nested union of corporate bodies with overlapping membership, both horizontally at each level and vertically in terms of the interactions of micro-, meso- and macro-institutions. The plurality of polity is not merely formal and procedural but in reality extends both to the foundation of the source of authority and sovereignty and also to the finality—the shared objectives pursued by the polity and its members.

7 Concluding reflection

Civil economy is a unique and paradoxical tradition that strengthens the market and ethos, that reconciles antiquity and modernity, labour and capital, the local and the international. A common life between the old and the new requires the establishment of relationships between what is divided—trust and cooperation between what is seen as incompatible interests and irreconcilable communities. The civil economy tradition is paradoxical in that it draws on ancient wisdom to shape modernity. It combines tradition with transformation. This recalls both the biblical paradox that the old is the new and St. Augustine's words in Book 10 of the *Confessions*:

> Late have I loved you, O Beauty, ever ancient, ever new, late have I loved you. You were within me, but I was outside, and it was there that I searched for you. In my unloveliness I exploited the lovely things which you created. You were with me, but I was not with you. The things you created kept me from you; yet if they had not been in you, they would not have been at all. You called, you shouted, and you broke through my deafness. You flashed, you shone, and you dispelled my blindness. You breathed on me; I inhaled your scent and now I am breathless for you. I have tasted you, now I hunger and thirst for more. You touched me and I burned for your peace.
>
> St Augustine of Hippo, *Confessions*, Book 10

Far from being purely theoretical, the civil economy tradition has shaped both historical and contemporary practices of virtue that contribute to the common good. In the market, the civil economy emphasis on reciprocity helps to create a better balance of interest between owners/managers and works, e.g. cooperatives like Mondragón or social enterprise, both of which fuse profit with social purpose. In the state and the public sector, the civil economy focus on relational goods encourages models such as relational welfare, based on contribution and decentralisation to ensure that welfare is participatory, co-created by professionals and people with their particular needs rather than imposed top-down by the centralised state or outsourced to profit-maximising private providers. In the polity, the civil economy accentuation of covenant can bring about more plural arrangements by shifting from global governance or state sovereignty towards the shared agency of persons and groups. In concrete terms, this means rebuilding state capacity at local, regional and national levels to

fulfil key tasks such as industrial policy while also strengthening the involvement of intermediary institutions in governing the polity.

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