

Global Faculty Initiative

Renewing Christian intellectual life in the world's research universities

PREVIEW RESPONSE

What's Just and Prudent About Setting Interest Rates?



Ian Harper

University of Melbourne

Virtues · Business · 1 min read

facultyinitiative.net/article/whats-just-and-prudent-about-setting-interest-rates

I very much enjoyed reading Jennifer's Preview of *The Virtues*.

I related most directly to her discussion in the context of my work as a public policy economist. Here I regularly bump up against the limits of purely technical analysis and reach for (primarily) the cardinal virtues in making a decision, for example, about the setting of interest rates or minimum wages. It's one thing to interpret the predictions/forecasts of formal models but quite another to discern what is just or prudent, let alone courageous! And, of course, the Christian virtues overarch my thinking as I pray about how best to love my neighbour in applying the technical discipline of economics to reaching *virtuous*, i.e., loving, hopeful and charitable, public policy decisions.

ABOUT THIS DOCUMENT

Document type	Preview Response
Dialogue	Virtues
Discipline	Business
Author	Ian Harper
Read online	facultyinitiative.net/article/whats-just-and-prudent-about-setting-interest-rates



Global Faculty Initiative

Renewing Christian intellectual life in the world's research universities