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## **Cultural anthropology of Bronisław Malinowski and reflections on the economic crisis\***

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### **Abstract**

The paper revisits two theories from the cultural anthropology. The first theory is by Bronisław Malinowski, and the second one by Karl Homann. Malinowski criticizes economism and moralism. I present further stages of this criticism, with special importance placed on the concept of *homo oeconomicus*. Malinowski demonstrates how moral norms are implemented in primitive cultures by means of magic, cults, customs and rituals and rites. Malinowski also argues for the significance of cultural institutions in stabilizing the functioning of primitive communities. These institutions sheltered the communities from the kind of crises that are also experienced in the present times, thus, giving the older schools of thought in cultural anthropology their deserving place within the contemporary thought.

**Keywords:** cultural anthropology, Bronisław Malinowski, economic crisis

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## 1. Business ethics in search for causes of the crisis

Since the crisis started two years ago, new hypotheses have been constantly put forward as to its causes. The task was also undertaken in the field of financial economics.<sup>1</sup> The search would not be complete if we did not have a look at the visible determinant factors of the crisis.

What is striking in the conversation with bankers is the fact that many of those nice people, who are surely honest in their own way and fulfil their family responsibilities, do not realize that being a manager of the bank which openly cons its clients is a violation of moral principles. They argue that each customer should carefully read the terms of contracts that he or she signs with banks. They frequently compare financial products that they sell to knives (and incidentally, they see nothing inappropriate in comparing themselves to sellers of knives). At the same time, bankers claim that inconsiderate clients are themselves to blame when they get hurt, meaning when they get misled and lose money they invested due to the catches hidden in the contract and deceitful marketing techniques. Not to mention the fact that the strategy “clients brought it on themselves” is, in most cases, doubtful since frequently it has to do with the abuse of trust on the part of banks, as well as the fact that ethics knows many examples in which the sale of knives is limited, e.g. when a buyer is not able to fully realize the dangers associated with their use. Knives can be sold neither to criminally insane people nor children.<sup>2</sup> As for bankers, if we analyse this metaphor, the main problem lies in the fact that they make use of information asymmetry to improve the results of a company and thus also their own.

Clearly, what is visible in defence of their banking malpractices is a lack of elementary knowledge in financial ethics and—more broadly—business ethics. After all, the ethical aspect of markets can be evaluated according to the principles it adheres to. A market in which dangerous products are sold without complete and accurate information is the market with a poorly functioning ethical infrastructure, and which is governed by the principle: let the buyer beware because he bears the risk (*caveat emptor*). However, thanks to consumers organizing themselves, the strategies of entrepreneurs have been changed, and now, on more civilized markets, the motto is: let the seller beware because he will be held liable for possible defects of the product (*caveat venditor*). On an ethical market, commercial honesty, which is manifested in providing accurate information about the product and restraining from lies in marketing, is becoming the norm.

<sup>1</sup> The Polish business ethics literature on the crisis is rather limited. Hence, the author would like to quote some of his own works: *Światowy kryzys finansowy 2008 w świetle etyki finansów* (2008), *Wolność – odpowiedzialność. Rozerwany łańcuch w dobie turbo kapitalizmu* (2009), *Etyka wobec współczesnego kryzysu ekonomicznego* (2009), *Lekcja kryzysu. Etyczny kapitalizm konieczność czy utopia?* (2010).

<sup>2</sup> In 2010, legal proceedings were taking place: in the US—against Goldman Sachs; in Germany—against Deutsche Bank and Sparkasse. This proves that the described practices are not only questionable from the moral point of view, but also give grounds for suspecting the infringement of law.

It should be emphasized, however, that the failure to observe that honesty is also present in the economic decision making, in the majority of cases, does not seem to result from a bad will but is a symptom of the disease that has led to the crisis. Therefore, we should ask the question: what are the sources of moral anomie in the economic sphere?

## **2. The economy and culture in the cultural anthropology of Bronisław Malinowski**

The moral-axiological blindness that could be observed during the acutest stages of the crisis is not only connected with the attempt to pursue own strategies of generating a sky-high income, but it is also a practical implication of not recognizing the relationship between the economy and ethics—even on a theoretical plane.

The mainstream economics has been effectively shunning the achievements of political economy since the 1980s.<sup>3</sup> It has become a highly mathematized science like mathematical and physical sciences. Its last pre-crisis achievement was the rational expectations theory. Obviously, ethical issues were pushed aside due to plainly fanatical faith in the possibility of predicting market behaviour with the help of calculations. It also spread the conviction that it is sufficient to present the economy as a complex mechanism. If we were to apply the typology of Wilhelm Dilthey, in the 1970s, economics quit trying to understand the economic life and focused on explaining economic mechanisms. From the understanding economics, it turned into the explanatory economics. The emphasis was placed on the formulation of economic laws. To create them, an increasingly complex mathematical apparatus was being implemented, until finally, economic deliberations ceased to perceive the human as an entity having free will and being capable of making decisions based on moral motives. In management sciences, just as in economics, there is a visible fascination with the use of mathematics as a tool to explain phenomena from the economic sphere.<sup>4</sup>

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<sup>3</sup> The classical political economy assumed interrelations between ethics, politics and economics. Both A. Smith and J.S. Mill elaborate creatively on this “Aristotelian triangle”, while it was forgotten by the economics of the 1980s. It led to the imperception of differences between: economy and society; the subject and model of economic analysis and a real man taking own decisions.

<sup>4</sup> In economic sciences, the tendency to reduce the issues of meaning and value and specific human motivations and choices associated with them appeared also in the theory and practice of management. And even earlier in the 1920s (Taylorism), in management science, the significance of initiative, commitment and emotion management was undermined. A human being and an enterprise were treated as a mechanism in which all human behaviours are determined by the laws of the assembly-line organization of work. Since the 1970s, the results of psychological research eliminating the value of moral decisions have been growing disproportionately in importance. To a large extent, the methodology of behavioural psychology tests assumed the reduction of motivation to the analogous motivations in the animal world. The study of those was also founded on a complicated mathematical-statistical apparatus that was supposed to give them a scientific character, in the sense of exactness of mathematics and natural sciences. In management sciences, just as in economics, there is a visible fascination with the use of mathematics as a tool to explain phenomena from the economic sphere.

We should also carefully consider the fact that the ethical issues are not being acknowledged and ethical motives are being reduced to psychological ones, which are in turn reduced to those that are the basis of reactions in the world of animals.<sup>5</sup> Clearly, this trend stands in opposition to business ethics, which is constantly looking for allies that would affirm the ethical foundations of economics. Therefore, we should underscore that not only Aristotle and the classics of political economy recognized the ethical dimension of economic life, as opposed to advocates of the mathematization of economics.

It is a hardly noticeable fact that in the 1930s, cultural anthropology had its take on the scientific conceptualization of economic life. According to its founding father, Bronisław Malinowski, culture determines the operation of the economy. In this sense, cultural anthropology becomes a good theoretical plane for disputes with the mathematical economics over the essence of the economy itself. Giving a new form to the paradigm of economics and, consequently, curing theoreticians and practitioners of the economic life of their moral blindness depends on the resolution of the said dispute.

Cultural functionalism represented by the cultural anthropology of Bronisław Malinowski exposes pragmatic aspects of the origins of culture. In the view of Malinowski, the development of culture contributes to satisfying physiological and spiritual needs. And through culture, an artificial environment is created, characteristic only of humans, in which people living in organized groups meet their needs by producing and consuming according to the principles defined by values and the established moral norms.

In agreement with cultural anthropology, all elements of economic life—active producers, buyers and consumers as well as habits and tools, rituals and institutions related to the primary market—constitute a coherent system that gives meaning and value to every economic event. Morality occupies a prominent role in the economic behaviour of primitive cultures under study.

It is strengthened by customs, rituals, religious ceremonies and magical rites. As stated by Malinowski, the human is a co-creator of culture and an entity subject to its normative character.<sup>6</sup> Culture embodies collective wisdom. It is a real world, separate from the animal kingdom.

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<sup>5</sup> It is important to consider why the prisoner's dilemma—a favourite theme of economics and psychology using the game theory—is not only supposed to be useful for the economic analysis, but also instructive for us, if a prisoner is usually not guided by moral principles, and after all, in certain situations, they take on a central role in business decision making.

<sup>6</sup> "Culture entails deep changes in man's personality; among other things it makes man surrender some of his self-love and self-seeking. For human relations do not rest merely or even mainly on constraint coming from without. Men can only work with and for one another by the moral forces which grow out of personal attachments and loyalties. These are primarily formed in the processes of parenthood and kinship but become inevitably widened and enriched." (Malinowski, 2000b, p. 140).

Culture is a uniquely human product, in which meaning and values—including moral values, play a significant role.<sup>7</sup>

Cultural anthropology tries to understand uniquely human behaviours occurring within the scope of economic activities, e.g. holding beliefs or being subject to moral principles, not abandoning its attempt to understand the explanations of economic mechanisms with laws. It also points to uniquely human feelings, motivations and reasoning, not trying to interpret uniquely human behaviours in the same manner as those of animals. On the contrary, economics and psychology, which are modelled on the mathematical and physical sciences, are helpless in the face of things that are the most human, i.e. moral or faith-related motivations. They are not subject to measurement and therefore, they cannot be explained grounding in the rules formulated with the mathematical calculation. In the opposition to this imperception of most uniquely human behaviours by mathematized economics and psychology, Malinowski puts forward moral motivation. As he states:

moral motivation when viewed empirically consists in a disposition of the nervous system and of the whole organism to follow within given circumstances a line of behaviour dictated by inner constraint which is neither due to innate impulses nor yet too obvious gains or utilities. Fixed values or sentiment often condition human behaviour so that man prefers death to surrender or compromise pain to pleasure abstention to satisfaction of desire. The inner constraint is the result of the gradual training of the organism within a definite set of cultural conditions. (2000b, p. 86)

Malinowski asserts that cultural anthropology should undertake the critique of two trends in social sciences, which are distorting the role of cultural values in economic life: moralism and economism.<sup>8</sup>

According to Malinowski, moralism leads to placing moral problems in the “higher” sphere, in the sphere of purely spiritual decisions that become abstract orders, separated from the specific world of social life. Cultural anthropology, on the other hand, reveals the practical functions of morality, examining the impact it has on the social organization of primitive peoples’ life.

<sup>7</sup> It should be noted that as early as in the 1930s, Malinowski was developing a coherent theory of economic culture, so over half a century before Peter Drucker, who only in the 1970 began speaking of corporate culture within the scope of management science.

<sup>8</sup> “Economists”, writes Malinowski, “have created another figment for science in the mathematically economic man who follows the purely economic motive. The moralist made his “absolute good”, his “categorical imperative” or his “moral sense” and proceeded forthwith to study and to worship the idol fashioned by his own hands. Each specialist foredoomed his results by working on a figment. For human nature cannot be cut up into bits, nor man’s mental endowment separated from his social habits or his material culture, or his moral and economic values. The human mind, with its plastic instinct shaped into cultural habits, its reason bound up with language and its emotional life determined by social bonds, values and ideals, is an integral subject of study. Specialisation there must be, and it probably will have to run on the traditional lines of psychology, sociology, economics, ethics, and so on. But this specialisation must be the result of a central theory of human culture, this term of course embracing the human mind, the factors of organisation and material civilisation” (Malinowski, 2000b, p. 248).

Myth, ritual, and ethics are definitely but three facets of the same essential fact: a deep conviction about the existence of a spiritual reality which man attempts to control, and by which in turn man is controlled. (Malinowski, 1990b, p. 485)

Malinowski means engaged morality but not educated, of which he accuses moralism. As it follows from the studies of cultural anthropology, engaged morality constitutes the basis for the order that defines the social order and regulates human behaviour, contributing to a feeling that everyday activity of tribal members has a deeper meaning.

Malinowski's understanding of economism is twofold. First, it is a theory within anthropology explaining all the behaviours of observed tribes as being driven by economic motives.

Just as moralism had no consideration for the realities and consequences of the ruthless application of moral principles, primitive economism reducing all motivations to economic ones sparked the protest of cultural anthropology already in the 1930s. Malinowski observed the creation of theories about primitive cultures that were making simplifications and presenting those cultures as inferior. Unlike civilized people of the early 20<sup>th</sup> century, "savages" were deprived of higher feelings and the ability to develop a culture. In the light of Malinowski's conviction that he supported with field research,

knowledge is necessary in the production, management and use of artifact implements, weapons, and other constructions and is essentially connected with mental and moral discipline, of which religion, laws and ethical rules are the ultimate sources. The handling and possession of goods implies also the appreciation of their value. The manipulation of implements and the consumption of goods also require co-operation. Common work and common enjoyment of its results are always based on a definite type of social organization. Thus, material culture requires a complement [...], consisting of the body of intellectual knowledge, of the system of moral, spiritual and economic values, of social organization and of language. (Malinowski, 2000b, p. 81)

For this reason, it seems justified to speak about the culture of primitive peoples, who after all create clever and frequently sophisticated forms of material culture (jewellery) and spiritual culture (beliefs and rites). The output of cultural anthropology can make us draw a conclusion that the culture of primitive peoples is simply a different type of culture to ours. Hence, in harsh words, Malinowski objects to reducing behaviours of the members of primitive communities to being driven only by material needs.<sup>9</sup>

<sup>9</sup> "Another notion which must be exploded, once and for ever, is that of the Primitive Economic Man of some current economic text books. This fanciful, dummy creature, who has been very tenacious of existence in popular and semi-popular economic literature, and whose shadow haunts even the minds of competent anthropologists, blighting their outlook with a preconceived idea, is an imaginary, primitive man, or savage, prompted in all his actions by a rationalistic conception of self-interest, and achieving his aims directly and with the minimum of effort. Even one well established instance should show how preposterous is this assumption that man, and especially man on a low level of culture, should be actuated by pure economic motives of enlightened self-interest. The primitive Trobriander

The second understanding of economism goes back to its deeper theoretical foundations. It reaches deeper theoretical foundations of economism, which deal with economic issues unilaterally. Malinowski presents a radical critique of the paradigms of economic theories. He puts forward a claim that to meet the standard of precision, but also of truth, economics should be founded on the results of anthropological research and on the assumption that culture plays a significant role in shaping the economy.<sup>10</sup> In this way, the researcher tries to overcome the trend of his time to overlook the cultural and ethical dimension of culture.

The novelty of the cultural anthropology research program and its implications for practicing social sciences is evidenced by the fact that only when the mathematized economic project collapsed in the times of crisis, the need to develop alternative economic projects was recognized, and more attention was given to the thesis of the neo-institutional economics. It should be recalled that it was Malinowski who, emphasizing the cultural and ethical aspect of economic life, studied the role of institutions starting from the life of primitive tribes. As a result of his field research and its scientific elaboration, it turned out that already at the beginning of the 20<sup>th</sup> century institutions, i.e. organizations founded to incorporate values into the life of a community and to cultivate them, were present in the life of any primitive person, from the moment they are born and until they die.<sup>11</sup> And so, the organization of community is of axiological character. Institutions of primitive cultures allow for maintaining social balance—a proportional division of duties, a distribution of functions and tasks that are necessary to ensure survival, shape and foster the community spirit, which is needed especially in times of danger. Just as culture gives people an opportunity to overcome limitations resulting from their biological properties, so the institutional organization of social life makes it possible to control the entire natural environment. Malinowski refers to the growing range of choice and the increase in strength and effectiveness of action as the cultural increment of freedom. This freedom is fully organized in the tribal life and is subject to various restrictions and controls of magic and customs.

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furnishes us with such an instance, contradicting this fallacious theory. He works prompted by motives of a highly complex, social and traditional nature, and towards aims which are certainly not directed towards the satisfaction of present wants, or to the direct achievement of utilitarian purposes.” (Malinowski, 1990a, p. 100).

<sup>10</sup> Malinowski asserts: “economics as an inquiry into wealth and welfare, as means of exchange and production, may find it useful in the future not to consider economic man completely detached from other pursuits and considerations, but to base its principles and arguments on the study of man, as he really is, moving in the complex, many-dimensional medium of cultural interests. Indeed, most of the modern tendencies in economics, whether labelled “institutional”, “psychological”, or “historical”, are supplementing the old, purely economic theories by placing economic man within the context of his multiple drives, interests and habits, that is, man as he is moulded by his complex, partly rational, partly emotional cultural setting” (Malinowski, 2000c, p. 35).

<sup>11</sup> “This concept implies an agreement on a set of traditional values for which human beings come together. It also implies that these human beings stand in definite relation to one another and to a specific physical part of their environment, natural and artificial. Under the charter of their purpose or traditional mandate, obeying the specific norms of their association, working through the material apparatus which they manipulate, human beings act together and thus satisfy some of their desires, while also producing an impression on their environment” (Malinowski, 2000a, p. 37).

Business ethics, especially in Poland, should benefit from the output of Malinowski. Cultural anthropology has outlined the problems that in the time of crisis come back with a vengeance. At the same time, it allows us to explain the phenomenon of moral blindness and the issue of not recognizing the role ethics serve in the construction of economic theories.

Firstly, it would be worth to develop further the critique of economism, which after Malinowski's death strengthened its position in economic sciences and social doctrines.

Secondly, to prevent the elimination of ethical issues from the reflection on economic life, it is necessary to adapt business ethics to the challenges posed by the financial and economic crisis. To achieve this, we should consider if, after the eradication of both economism and moralism, the new post-crisis business ethics should rely on the results of economic research and cultural anthropology but in a new way.

Thirdly, the question still remains: isn't that in the time of crisis, "the cultural increment of freedom" lacks reasonable regulation and control brought in by ethics?

### **3. The dispute over the meaning of the term *homo oeconomicus***

The subsequent history of the critique of economism provided by cultural anthropology is associated with an increasing use of the term *homo oeconomicus* within the framework of not only economics but also psychology and sociology. Numerous misunderstandings arose as to its interpretations, which hampered proper ethical evaluation of its meaning. Certainly, however, we owe to Malinowski, among others, the possibility to prepare for polemics with those extreme interpretations.

The sole use of the term *homo oeconomicus* provokes extreme emotions. Therefore, at the beginning of considerations, one should establish the facts regarding the original application of the term. Regardless of what the name may suggest, economists do not define the characteristics of a particular person with this term. *Homo oeconomicus* is an abstract creation, a model, an ideal type, heuristic fiction, so the tool used in the micro- and macroeconomic analyses. Researchers assume certain characteristics of the subject allowing to determine the choices and economic activities (economics) or interactions of social importance (sociology), or behaviours (psychology). Thus, with the term *homo oeconomicus*, economists, sociologists and psychologists refer to reactions not of a man but of an actor. It is a theoretical construct used to build scientific theories, and not the subject of scientific research.

As a research tool, *homo oeconomicus* permits to create theories of behaviours, actions and interactions based on the stochastic methods, which means that it enables the mathematized economics to answer the questions it asks. Thanks to the introduction of the *homo oeconomicus* models, scientists can present a highly probable behaviour when only economic stimuli work, i.e. in a situation



of economic choices which is isolated from all other determinants. To justify this understanding of the term *homo oeconomicus*, let us refer to the analysis of theoretical assumptions used while constructing this theoretical creation. By doing so, we will discover that none of the features of *homo oeconomicus* can be ascribed to a man who lives in the real world. While a set of relations in which *homo oeconomicus* enters—let us emphasize this once again—are the conditions of the thought experiment, the methodological construct that allows to answer the group of questions posed by economics, economizing sociology or behavioural psychology.<sup>12</sup> This set of relations and related methodological assumptions are selective. The principle applied in this case is the one recognized in the field of scientific methodology: *ceteris paribus*. It boils down to the assumption of invariability of all other factors except those considered in the construction of the theory. In practice, it comes down to the distinction of one feature that can be mathematically characterized, and to the omission of others, which cannot be mathematically described.<sup>13</sup> It results in the simplification of reasoning. Sciences—in this case, economics, sociology and psychology—can meet the expectations, namely to explain in a scientific way, i.e. to formulate economic rules, develop sociological or psychological theories. They define the mechanisms, or necessities, discovered in a given area of research, which every decision-making person must consider out of his or her own free will.

With all this in mind, let us consider the abstract assumptions of constructing the *homo oeconomicus* model. *Homo oeconomicus* is to act according to the following assumptions:

- (1) always in accordance with his or her own interests, which entails doing a calculation of wins and losses before making any decisions. This aspect constitutes a rewarding area of study for mathematized economics, sociology or psychology, and thanks to the aggregation of behaviour modelled in this manner, it allows for a mathematical approach to the macroeconomic processes;

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<sup>12</sup> In his book *Granice racjonalności*, Życiński precisely explains the meaning of constructive realism, writing that: “it allows for the possibility that some notions of our scientific theories, for example superstrings, grey holes or even quarks, may not have any equivalents in our objective theory—just like phlogiston” (1993, p. 129).

<sup>13</sup> This way, sciences—and in this case economics, sociology and psychology—can meet the expectations, which involve providing scientific explanations, forming economic laws, creating sociological and psychological theories. They discover the mechanisms, so the necessities that apply to a given research area, and which must be considered by all human beings who make decisions based on their own free will. Owing to free will, however, a human is not only able to deny these laws but, for example, for morals reasons, can bear the consequences of opposing to the outcomes of these laws, or with own decision change the situation in such a way that other mechanism—in this case laws—will operate. This is the basis of economic policy that for instance, protecting citizens from inflation (because of the money supply laws) it introduces savings, which unfortunately often leads to growing economic stagnation and, consequently, to unemployment. Then, other economic laws like the Phillips curve become severely apparent again.

- (2) rationally in formal terms, i.e. according to the laws of logic, he or she draws conclusions and makes a choice adhering to the minimax principle;
- (3) maximizes his or her own utility. This way, the rational action is determined substantially, but in a special way, which means not going into detail as to the complexity of establishing own preferences, which differ from person to person. And putting aside concrete contents of human goals, it is assumed that there is a goal which can be studied by economics, namely the maximization of profit or consumption (cf. Franz, 2004, pp. 5–6);
- (4) makes choices according to constant preferences. In the case of a human being, changes in the hierarchy of values entail changes in preferences, but economics is not able to take this into account since the structure of the considered model might be too complex;
- (5) reacts to restrictions and limitations: prices, legal framework (costs of possible penalties and incentives), as well as reactions of others, if it may threaten his or her own interest or, on the contrary, it may bring profit that can be converted into monetary units. The *homo oeconomicus* model presupposes the changes in the plan of action only through the changes in external circumstances, i.e. market stimulation. Therefore, while predicting the behaviour of *homo oeconomicus*, economics takes into consideration only such a change in price that reflects, among other things, the level of scarcity, the amount of labour and the allocation costs. As assumed by economists, *homo oeconomicus* adopts a neutral stance towards others and enters into cooperation only because of own interest;<sup>14</sup>
- (6) has access to complete information at all times, not incurring any costs related to obtaining it.

Similarly, to the assumption of a perfect vacuum or an ideal gas, the *homo oeconomicus* model permits to explain the exemplary economic behaviours, which means that it allows to formulate rules, according to which the mechanisms in a given research area operate. *Homo oeconomicus* is, therefore, a construct of imagination, which has a heuristic function. Let us state it once again: *homo oeconomicus is the means and not the subject of economic analysis* (Franz, 2004, p. 11). The model is applied provided that these macroeconomic phenomena can be explained with it, and if not—a different model is used (Franz, 2004, p. 2).

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<sup>14</sup> A German researcher from the school of understanding sociology, Ferdinand Tönnies, distinguishes two types of human associations: society (German: *Gesellschaft*) and community (German: *Gemeinschaft*). Relations in a society are of formal-instrumental nature. They are determined by: rational calculation, binding agreements, the law of exchange. Social roles define relationships with other members of society. In a community, on the other hand, actions and ties are determined by emotional and rational acts of intentional will. A community is built on common values held by people and not by actors who play social roles.

#### **4. The coexistence of an economic and an anthropological-ethical view on the economy from the perspective of the ethical economy of Peter Koslowski and the economic ethics of Karl Homann**

Economism, which Malinowski criticizes, makes a metaphysical mistake by recognizing the methodological construct, that is *homo oeconomicus*, as a current standard of normative nature. Nevertheless, while identifying the use of *homo oeconomicus* model with the spread of economism, Malinowski underestimates its methodological significance. Only contemporary reflection on economic ethics seeks to distinguish between the proper methodological use of the *homo oeconomicus* model and economism that makes it a normative model.

Peter Koslowski, the founder of the ethical economy, states:

my main thesis is the claim that the era (of absolutization) of *homo oeconomicus* and the modernist separation of the economy from the whole of social culture is passing and we are entering a certain type of postmodern economy, which defines the economy itself as part of culture, while the economic rationality in the era of postmodern economy becomes a part of integral rationality again. (1999, p. 79)

According to the scholar, the *homo oeconomicus* model is improperly used when it becomes the basis of a theory that competes with the knowledge of human, which is investigated by anthropology and the ethical reflection.

If real economic activities are increasingly determined by cultural, religious and ethical factors, then economics, as striving to adequately reflect economic relations, must take them into account. But thus far, economics preferred to use the *homo oeconomicus* model in its modernist project and consciously disregarded cultural factors, afraid of losing the possibility of arriving at precise conclusions applying the method of mathematical measurement. Still, being fully aware of that fact, Koslowski is able to appreciate the achievements of using the *homo oeconomicus* model. He declares it clearly when he defines his research project. As stated by Koslowski, ethical economy “examines the ethical aspects of the assumptions and conditions necessary to undertake separate economic activities and to have a functioning economy. [...] At the heart of both political and ethical economy lies the same formal economic theory of rational choice, which was originally the basis of all microeconomics” (Koslowski, 1988, p. 2). According to Koslowski, ethics that studies the fairness of goals, evaluates and shapes preferences does not exclude the economics that defines the rational choice of means and the optimal allocation for specific purposes, but complements it, allowing to achieve the goals of political economy: social prosperity.

Karl Homann goes a step further in the pursuit of combining the economic and the ethical approach. Bearing in mind the comments about *homo oeconomicus*, he concludes that “ethics without economics is empty and economics without ethics is blind” (Homann, 2002, p. 24). Thus, economics does not oppose ethics and both perspectives can complement each other. It is possible if working on a certain assumption—that is worthy of discussion—on which the project of economic ethics is based. To its creator, Homann, not only the term *homo oeconomicus*, but also all of economics is primarily associated with a specific research method. Homann understands economics very broadly—as a method of calculating wins and losses, while this calculation does not specify what is understood by wins and losses. In this sense, this calculation must be considered while making decisions, including moral ones. What is more, the scholar argues that if the *homo oeconomicus* model was constructed for answering questions that economists deal with, its reaction to market stimuli should not be evaluated in the light of ethical principles. Homann goes even further, claiming that economic activity is subject to the rules of the market game. For this reason, ordering people to show more morality in economic life, disregarding the needs of competition, is ineffective. He asserts that when the competition law is in effect, the postulate of moral self-control leads to taking advantage of people who place moral motivations above the economic ones.

Pursuant to economic ethics, the implementation of such fundamental values as dignity, solidarity, freedom or justice should not be directly a goal of economic activities and the motivation of individual entities operating in a competitive market. It stems from the fact that the scholar does not believe in the power of persuasion and the effectiveness of the argumentation of modern ethics, which replaced external control (sanctions of a clan or small communities) with self-control (moral scruples, a twinge of conscience). Hence, the implementation of ethical principles is currently becoming a problem. And it becomes particularly noticeable when we consider why a person, including the above-mentioned financier, behaves unethically in a professional situation, although in his private life he or she is morally impeccable. To explain this, Homann’s economic ethics points out that economic norms which are detached from the calculation of wins and losses cannot be introduced into economic life. However, moral blindness and the failure to acknowledge ethical issues reach a higher level of considerations about the economy. Numerous people, including the ardent advocates of *laissez-faire*, do not see the need to use ethics in creating a market order. Nonetheless, as noted by Homann, in contrast to the strict control in traditional societies and the moral self-control, on which the development of society in the modern age is based, now a person can establish boundary conditions by shaping the market. Adam Smith’s statement that acting in accordance with self-interest produces good results is true under certain market conditions. According to Homann, the institutional framework of an effective market economy, grounded in values, has to be present. Then, the indications following from the economic calculation, i.e. the calculation of profit and loss, lead to the choice of the same strategy as the conclusions of the ethical analysis.

Currently, however, what we observe especially in times of crisis, is that the maximization of individual utility contributes to activities on which everyone loses, including entities seeking to maximize their profit and utility. When ethical principles are allowed for not so much by subjects as while creating the structure of the market itself, it brings about a situation in which the market game is transformed from a zero- or negative-sum game into a positive-sum game. Consequently, new laws start to operate in the market, which everyone must consider when calculating own wins and losses. They include the imperative of economic ethics, which reads: I act in a way that my action improves the conditions for the future social co-operation undertaken to the benefit of all; and the golden rule of economic ethics: I invest while cooperating not only for my own good but also for the good of my cooperating partner as well as third parties (cf. Suchanek, 2000, p. 75). The institutional capital of high ethical quality is thus the best tool to overcome a crisis. In Homann's opinion, we should reconsider the idea of the social market economy as it is the best-known model in which under the influence of stimuli, every actor invests for social benefit.

Ethics is therefore meant to shape a market order by participating in the design of institutions whose activity serves individual interests to the benefit of all. The implementation of its recommendations on the level of institutional market regulations guarantees that the co-operation is enriching. And so, the economic ethics of Karl Homann is institutional ethics. Referring to a category proposed by Professor Wojciech Gasparski (2007), we can say that it is not the moral intent but an ethical infrastructure of the economy at the macro level what ensures that the activity of subjects in the market is in accordance with ethical principles. Hence, in line with economic ethics, the principal task in times of crisis is to create institutions that allow for morality in the economy.

In this sense, according to economic ethics, economics has a critical function, showing which of the moral norms can be implemented in a given form of the market, whereas ethics takes on a heuristic function, pointing to general ethical principles that are helpful in establishing the institutional framework. Ethics does not indicate how to do it but points the direction in which the market should be formed. Ethical principles constitute open regulative ideas, which materialize themselves in various ways in a specific socioeconomic situation.

The cultural anthropological critique of economism, and within its scope also of the *homo oeconomicus* model, as well as its critique of moralism, takes on a new meaning in the light of Karl Homann's reflections. It is not necessary, as Malinowski believes, to reject *homo oeconomicus* as a model for explaining economic behaviour, but it should be recognized that most people today are guided by calculation—the financial calculation of wins and losses. On the other hand, it is owing to Malinowski that we realize how perfectly organized was the cultural freedom in primitive communities and what role institutions served in strengthening ethical attitudes. And, according to the contemporary German economic ethicist Karl Homann, the very element of the institutional organization of freedom is

the most important and will continue to grow in importance. Hence, in the time of crisis, the output of cultural anthropology should be considered by economic ethics which considers how to combine the new freedom, increased by globalization and computerization, with the requirements of social benefit.

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