



Global Faculty Initiative

**The Faculty Initiative
seeks to promote the integration
of Christian faith and academic disciplines
by bringing theologians into conversation with scholars
across the spectrum of faculties
in research universities
worldwide.**

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Preview Response

WHAT'S JUST AND PRUDENT ABOUT SETTING INTEREST RATES?

Ian Harper

Professor Emeritus of the University of Melbourne

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.

For more information

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