IJAAR PUBLISHING®

African Journal of Business and Economic Development | ISSN: 2782-7658
Vol. 6, Issue 1 (2026) | www.ijaar.org/ajbed

Reframing Economic Activity from Profit-Driven Logic to Relational Prosperity: Experience of the Economy of Communion of Chiara Lubich

Castor Mfugale
Catholic University of Mbeya
castor.mfugale@cuom.ac.tz

Fabio Reali
Sophia University Institute
fabioreali@me.com

Abstract

Contemporary economic systems, largely shaped by neoclassical assumptions of rational self-interest and profit maximization, have generated unprecedented material wealth while simultaneously producing persistent inequality, social fragmentation, and ecological degradation. This article advances a conceptual and integrative argument that the presumed opposition between ethical–relational commitments and economic efficiency is theoretically flawed and empirically unsustainable. Drawing on a systematic conceptual literature review and interdisciplinary synthesis, the study examines the Economy of Communion (EoC), initiated by Chiara Lubich within the Focolare Movement, as a concrete organizational model in which ethical, relational, and communal commitments operate as endogenous sources of efficiency, resilience, and long-term value creation. The analysis demonstrates that enterprises inspired by the Economy of Communion, while fully embedded in competitive markets, redefine efficiency by integrating relational capital, inclusive governance, and profit-sharing into their core economic rationality. By bringing together insights from economic ethics, institutional theory, and sustainability management, the article argues that the Economy of Communion represents not an alternative to rational economics, but a more comprehensive and sustainable form of economic rationality one capable of aligning profitability, social cohesion, and ecological responsibility. The study contributes to business ethics and management scholarship by offering a robust framework for rethinking efficiency, sustainability, and organizational performance in an increasingly complex global economy.

Keywords: Economy of Communion; EoC-Governance; Charism of Unity; Resilient-Value Creation.

Mfugale, C. & Reali, F. (2026). Reframing Economic Activity from Profit-Driven Logic to Relational Prosperity: Experience of the Economy of Communion of Chiara Lubich. *African Journal of Business and Economic Development*, *6*(1), 1-11. DOI: https://doi.org/10.46654/ajbed61-1755

1. Introduction

The term *economy* derives from the Ancient Greek *oikonomia*, denoting the prudent governance of the household (*oikos*) oriented toward the sustenance and flourishing of the wider community. In its original conception, economic activity was intrinsically bound to moral responsibility and social purpose: the allocation of resources, the organization of labor, and the regulation of exchange were embedded within communal life and directed toward collective well-being rather than abstract accumulation. Economic rationality was therefore not conceived as a value-neutral calculus but as a form of practical reasoning situated within ethical, relational, and institutional contexts (Finley, 1970; Meikle, 1995).

This embedded understanding of economic life finds consistent affirmation across classical philosophical and theological traditions. Aristotle's foundational distinction between *oikonomia* and *chrematistics* situates wealth as a means to the good life rather than an end in itself, underscoring how economic practices shape moral character, civic trust, and the stability of the *polis* (Gellera& Thompson, 2017; Leibowitz, 2013). For the Greeks, the *polis* was not merely a political structure but a moral community in which citizens, through shared institutions and civic participation, collectively pursued the common good.

Medieval scholastic thought further deepened this ethical-economic synthesis. Thomas Aquinas located economic exchange within the horizon of commutative justice and the pursuit of the common good, emphasizing proportionality, fairness, and mutual trust as moral foundations of economic order (Aquinas, 1981; Finnis, 1998; Melé, 2012). Far from rejecting market activity, scholastic economics sought to integrate exchange within a broader moral architecture capable of safeguarding social cohesion and human dignity.

A decisive development of this tradition emerged within the Franciscan School of economics. Peter of John Olivi (1248–1298), often regarded as a precursor of theories on the productivity of capital, articulated a sophisticated account of use-value, just price, and the moral legitimacy of moderate interest when linked to risk, investment, and the common good (Bazzichi, 2003; Todeschini, 1980). These reflections were subsequently institutionalized by Bernardino of Siena and Bernardino of Feltre through the establishment of the *Monti di Pietà*—proto–ethical banking institutions designed to combat usury and ensure just access to credit, in accordance with the Franciscan principle *si non vis donare, mutua* ("if you do not wish to give, then lend") (Bruni, 2022; Reali, 2023).

Grounded in *fides*—reciprocal trust as the relational cornerstone of economic action—this tradition laid the foundations for the civil economy later formalized by Antonio Genovesi in the eighteenth century. Through historical transmission, including the Franciscan missions in California led by Junípero Serra, it also inspired modern expressions of "humane and fraternal" finance, exemplified by Amadeo Peter Giannini, founder of the Bank of America (Bazzichi& Reali, 2025). These perspectives converge with Chester Barnard's conception of organizations as cooperative systems—associations of persons who willingly coordinate their efforts toward shared purposes—thereby reaffirming that economic life is fundamentally relational, ethical, and oriented toward the common good (Barnard, 1938).

Despite this rich ethical lineage, modern economic theory—particularly since the nineteenth century—has progressively abstracted economic activity from its moral and social foundations. Neoclassical models prioritize utility maximization and treat ethical and relational considerations as external constraints rather than constitutive elements of rationality (Nordhaus, 1993). Polanyi's critique of the "disembedded economy" remains particularly instructive, revealing how market absolutism contributes to labor precarity, environmental degradation, institutional fragility, and declining social cohesion (Polanyi, 1944; Sen, 1999). Within

contemporary managerial discourse, ethics is often reduced to compliance mechanisms or reputational safeguards, reinforcing the assumption that ethical commitments constrain, rather than enhance, economic efficiency (de Colle et al., 2024; Dierksmeier, 2024).

Recent developments in institutional economics and strategic management increasingly challenge this assumption. Efficiency is now understood as a relational and institutional phenomenon shaped by trust, legitimacy, shared norms, and cooperative behavior (North, 1990; Williamson, 1985). Empirical evidence suggests that firms embedded in robust relational networks benefit from lower transaction costs, enhanced innovation, reduced employee turnover, and greater resilience in times of uncertainty (Husted & Allen, 2007; Porter & Kramer, 2011). Consequently, indicators such as stakeholder trust, ESG performance, and institutional legitimacy are increasingly recognized as integral dimensions of sustainable efficiency.

Within this evolving theoretical landscape, the Economy of Communion—launched by Chiara Lubich in 1991—emerges as a conceptually generative organizational model. By integrating competitive market participation with profit-sharing, inclusive governance, and relational accountability, the Economy of Communion embeds ethical and communal commitments within the core logic of enterprise, rather than treating them as external add-ons (Bruni & Héjj, 2011; Lubich, 2001). This study: (1) examines whether ethical and relational commitments function as constitutive elements of economic efficiency rather than as external constraints. Furthermore, (2) it analyzes how EoC governance practices are integrated into the operational and strategic decision-making of contemporary economic enterprises. Conclusively, the study (3) explores how relational practices operate as endogenous sources of sustainable value creation, organizational resilience, and institutional legitimacy.

2. Methodology

This study adopts a theory-building conceptual review design following Jaakkola (2020).

Table 1: Thematic Cluster of the Review

Thematic Cluster	Description / Focus	Representative Concepts / Insights
Relational Capital	Examines the role of interpersonal, organizational, and community relationships in shaping economic activity.	Trust, networks, social cohesion, relational coordination, stakeholder integration
Ethical Embeddedness	Explores how moral and normative commitments influence organizational behavior and decision-making.	Corporate ethics, moral agency, integrity, ethical constraints vs. constitutive ethics
Efficiency & Economic Rationality	Reassesses traditional views of efficiency in light of relational and ethical dimensions.	Market rationality, resource allocation, endogenous efficiency, coordination mechanisms
Institutional Embeddedness	Investigates the influence of institutional norms, culture, and societal expectations on organizational practices.	Institutional pressures, social norms, regulatory compliance, legitimacy
Sustainability & Resilience	Focuses on long-term value creation integrating environmental, social, and economic dimensions.	Triple bottom line, sustainable business models, adaptive capacity, long-term organizational resilience
Integrative Organizational Models	Studies frameworks that combine profit, ethics, and relational commitments in practice.	Economy of Communion, social enterprises, CSR 2.0, hybrid business logics

Conceptual reviews are particularly appropriate when dominant assumptions remain insufficiently interrogated and when fragmented literatures require integration into a coherent theoretical framework. The review was conducted systematically, guided by PRISMA principles adapted for conceptual research as in Table 1. Peer-reviewed journal articles, seminal monographs, and foundational theoretical works addressing economic rationality, ethics, relational capital, institutional embeddedness, and sustainability-oriented organizational models

were included. The analysis employed an interpretive and abductive synthesis. Rather than aggregating empirical findings, the review identified conceptual patterns, tensions, and gaps particularly regarding whether ethical commitments are treated as external constraints or constitutive elements of efficiency. The Economy of Communion was selected as a theoretically generative case because it integrates ethical orientation, profit generation, and market participation into a unified organizational logic, making it analytically robust for advancing theory.

3. From Profit-Driven Logic to Relational Prosperity

3.1 Charisma of Unity and Management in Excellence

At this juncture, the mystical dimension of Chiara Lubich's thought becomes analytically central. The Charisma of Unity, rooted in the illuminations of *Paradise '49*, articulates a mode of perceiving reality that resists fragmentation and foregrounds relationality as ontologically primary. Within organizational contexts, this mystical intuition functions as both an epistemic and ontological stance: reality is understood as fundamentally relational, and care for the other emerges not as an ancillary ethical consideration but as a governing principle for decision-making and institutional design (Mitchell, 2014). As presented in Figure 1: Kenotic Leadership Framework, Lubich's kenotic ontology provides a decisive conceptual bridge to leadership theory (Ivandić, 2025; Pârvan, 2022). Through the contemplation of Jesus Forsaken, self-emptying (*kenosis*) is interpreted not as loss or inefficiency, but as the generative condition for communion, coherence, and collective vitality. Translated into organizational life, this insight yields a leadership logic in which effectiveness arises from reciprocal self-giving, relational accountability, and the activation of others' agency, rather than from coercive control or hierarchical domination. Ethical commitment and strategic action are thus mutually constitutive, forming the basis of what may be termed relational discernment.This integrative vision resonates with Igino Giordani's insistence on overcoming paralyzing dualismssacred and profane, Church and State, heaven and earth—through a logic of distinction without separation. To "infuse the sacred into humanity," Giordani argues, is not to withdraw from the world but to unite oneself with it in order to transfigure it from within (Giordani, 1976). In social and economic terms, this implies a praxis capable of healing the fracture between ethics and institutions, and of reuniting economic activity with the pursuit of the common good.

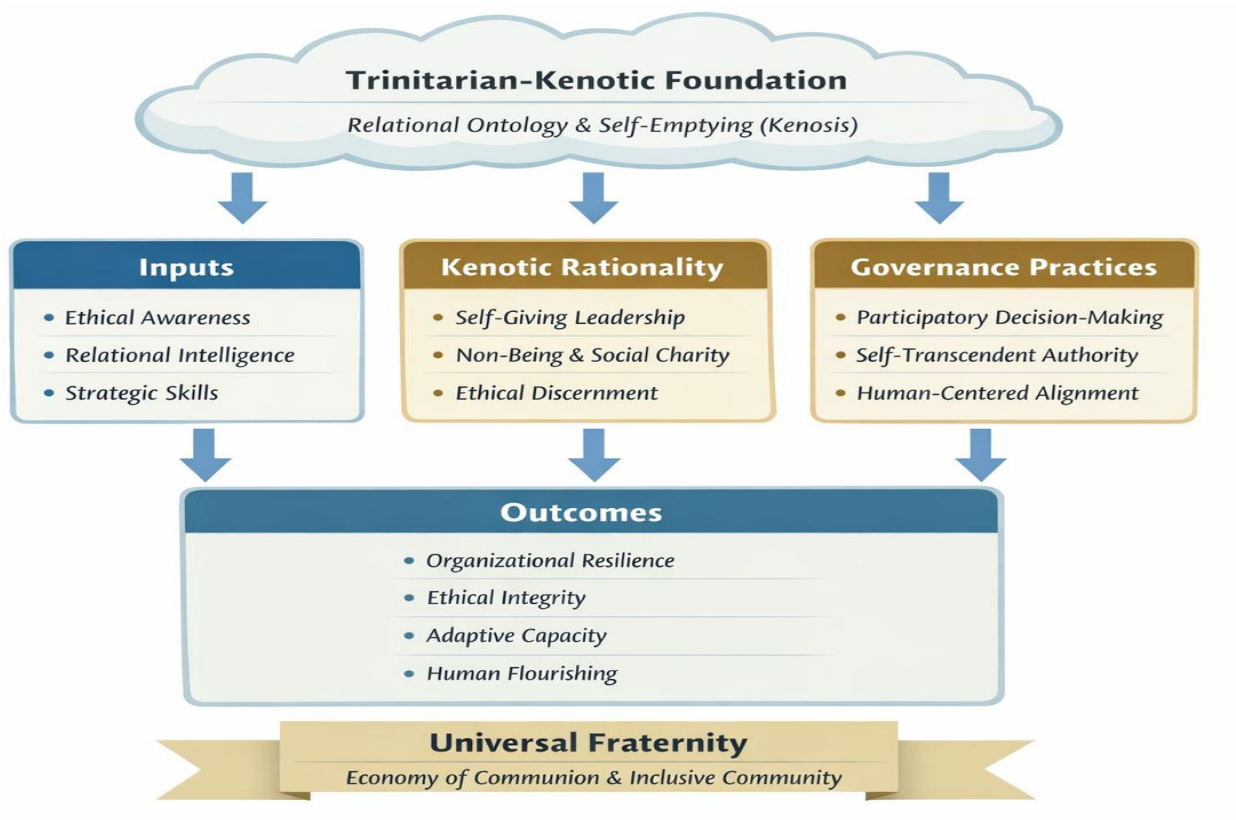


Figure 1: Kenotic Leadership Framework

Within this framework, managerial competence is reconceptualized. Inputs extend beyond technical skills and strategic expertise to include ethical awareness and relational intelligence. Governance is enacted through practices such as self-transcendent authority, participatory decision-making, and the alignment of organizational objectives with human development. Outcomes are correspondingly redefined to encompass not only enhanced performance, but also organizational resilience, adaptive capacity, ethical integrity, and human flourishing. This configuration introduces what may be described as *kenotic rationality*: efficiency is pursued without instrumentalizing persons, authority is exercised without self-interest, and strategy is guided by ethical discernment and relational wisdom rather than narrow optimization (Mitchell, 2014).

Central to this rationality is the discipline of "non-being"—the deliberate relinquishment of self-referentiality that opens the person toward *Deus caritas est*. Far from constituting an evasion of reality, this discipline becomes a quotidian form of social charity, effecting a conversion of relationships and organizational cultures. Formed within the spiritual lineage of Francis and Clare of Assisi, Lubich's vision consistently refuses to separate contemplation from history. It calls instead for institutions capable of concrete fraternity, economic structures that include the marginalized, and communities that regenerate dignity through work, proximity, and mutual care.In contemporary contexts marked by ethical fatigue, functionalism, and erosion of purpose, this approach positions mystical insight as a structural resource for leadership rather than a private or peripheral concern. Far from spiritualizing management, it reorients organizational practice at its conceptual foundations, embedding moral vision, relational attentiveness, and strategic effectiveness within a coherent and actionable framework. The spiritual intuition expressed in *ut omnes unum sint*—"that they all may be one"—finds its economic translation in

the EoC as a freely embraced project. As Callebaut (2010) observes, this model places "holy enrichment"—the responsibility to generate value—at the service of the poor through "holy poverty," understood as evangelical freedom from possession and self-appropriation. In this way, the EoC articulates a transformative synthesis between the Calvinist emphasis on productive enrichment and the Catholic–Franciscan tradition of evangelical poverty, orienting both toward the horizon of universal fraternity.

3.2 Managerial and Institutional Mechanisms Integrating Ethics and Efficiency

The governance mechanisms of EoC enterprises illustrate a coherent organizational model in which ethical commitments are translated into concrete managerial and institutional practices. Rather than remaining at the level of normative aspiration, these commitments are embedded in decision-making structures, performance criteria, and stakeholder relations, enabling firms to pursue economic viability while advancing social objectives. This operational coherence reflects the lived spirituality of Chiara Lubich, whose emphasis on unity, communion, and the primacy of human dignity provides the normative horizon within which EoC entrepreneurial strategies are formulated. In this perspective, business activity is not morally neutral but is understood as a potential locus of solidarity, reciprocity, and shared responsibility (Lubich, 2001).

Empirical evidence from EoC-affiliated enterprises demonstrates how this vision is enacted in practice, as in *Figure* 2. For instance, cooperative firms within the EoC network in northern Italy such as those engaged in the production of environmentally sustainable packaging adopt explicit profit-allocation mechanisms that institutionalize ethical intent within financial governance. Annual profits are systematically divided among three interrelated purposes: reinvestment to ensure economic sustainability, direct support to individuals and families in situations of vulnerability, and educational initiatives aimed at fostering a culture of giving and ethical awareness. This structured redistribution aligns financial strategy with social responsibility, operationalizing Lubich's conviction that economic value must ultimately serve the common good rather than accumulation for its own sake.

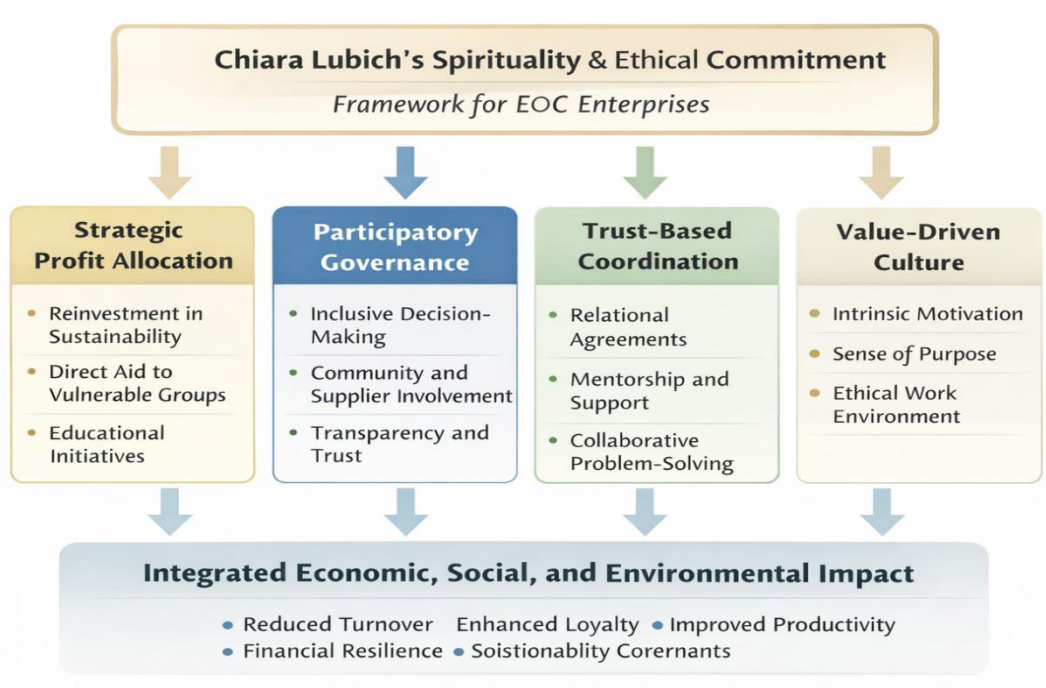


Figure 2: Governance of EoC Affiliated Enterprises

Beyond profit-sharing, EoC enterprises frequently institutionalize inclusive governance arrangements. Decision-making processes incorporate the participation of employees, community representatives, and, in some cases, suppliers through regular consultative forums. These practices enhance transparency, reduce information asymmetries, and foster shared ownership of organizational goals. From a governance perspective, such participatory mechanisms mitigate conflicts of interest and strengthen stakeholder trust, corroborating insights from stakeholder theory that long-term organizational performance depends on the quality of relational engagement rather than unilateral control (Freeman et al., 2010).

Relational trust further functions as a core organizational resource. In many EoC firms, informal agreements, mentorship practices, and collaborative problem-solving complement formal contractual arrangements. This trust-based coordination reduces transaction costs, facilitates adaptive responses to uncertainty, and enhances organizational resilience—outcomes well documented in institutional economics (North, 1990; Williamson, 1985). What distinguishes the EoC context is that trust is not merely instrumental but is rooted in a shared ethical orientation that frames cooperation as a moral good rather than a strategic concession.

A value-driven organizational culture constitutes a further pillar of EoC governance. Grounded in the spirituality of communion, this culture fosters intrinsic motivation, long-term commitment, and a strong sense of meaning among employees. Empirical studies indicate that such environments are associated with lower turnover, higher engagement, and enhanced reputational capital (Giuliani et al., 2021; Murray, 2022). Workers frequently report that their motivation derives not solely from financial incentives but from contributing to an enterprise whose mission integrates economic performance with social purpose.

Taken together, these mechanisms—profit-sharing, participatory governance, trust-based coordination, and value-driven culture—demonstrate how EoC enterprises integrate ethics and efficiency within a unified organizational logic. Ethical commitments are not external constraints on performance but function as endogenous drivers of value creation. This integration is increasingly reflected in performance indicators recognized within sustainability and management research. Employee retention, productivity, and engagement signal the effectiveness of participatory governance; customer loyalty and brand trust reflect perceived ethical integrity; and financial outcomes are characterized less by short-term maximization than by stability and resilience. Strategic profit allocation and stakeholder trust contribute to liquidity management and reduced risk exposure, while positive social and environmental impacts enhance institutional legitimacy—now widely acknowledged as a source of competitive advantage in complex and uncertain environments (Porter & Kramer, 2011; Dieperink et al., 2025; Wahyuningtyas et al., 2023).

This relationally embedded conception of efficiency stands in sharp contrast to the chrematistic model centered on Homo oeconomicus, which conceptualizes economic activity primarily as the pursuit of self-interest and accumulation. While analytically powerful, this paradigm systematically abstracts economic behavior from ethical, social, and ecological contexts. As Polanyi (1944), Sen (1999), and Stiglitz (2012) have argued, such abstraction generates structural inequalities, social fragmentation, and environmental degradation. At the organizational level, narrow profit maximization undermines trust, increases employee turnover, and weakens stakeholder commitment, thereby eroding long-term resilience (Husted & Allen, 2007). Ecologically, short-term efficiency gains often translate into long-term environmental costs, exposing the self-limiting nature of purely instrumental rationality (Dieperink et al., 2025).

By contrast, EoC enterprises exemplify an alternative governance paradigm in which relationality, ethical discernment, and institutional embeddedness are integral to economic rationality itself. In this model, ethics and efficiency are not competing logics but mutually reinforcing dimensions of sustainable organizational performance.

3.3 Relational Practices for Sustainable, Resilient Value Creation

The distinctive contribution of Chiara Lubich's thought to management theory emerges most clearly when its mystical dimension is understood not as an escape from organizational rationality, but as a deeper epistemic orientation toward reality. In the EoC, mysticism functions as a mode of perception that discloses relationality as a constitutive feature of economic life. It enables leaders to discern unity within fragmentation and to exercise managerial authority from an interior freedom grounded in truth, reciprocity, and responsibility. This orientation does not displace strategy or calculation; rather, it integrates them within a broader horizon of meaning that reorders efficiency toward shared flourishing.

Within this framework, managerial competence is redefined. Effective managers are not merely technical optimizers but relational discerners capable of holding together performance imperatives and communal responsibility. Strategic decisions are informed simultaneously by analytical rigor and attentiveness to persons, relationships, and long-term consequences. The EoC thus advances a form of excellence in management that neither rejects contemporary tools nor absolutizes them, but situates them within a relational rationality that enhances coherence, trust, and resilience.

Despite growing interest in ethical leadership and sustainability, mainstream management research continues to treat interior dispositions, relational depth, and meaning-oriented decision-making as peripheral or immeasurable. The EoC exposes this limitation. It demonstrates that relational capital, shared purpose, and value-driven leadership operate as endogenous drivers of organizational performance rather than as external moral constraints. What remains underexplored, however, is how this relational competence can be systematically conceptualized, operationalized, and evaluated within contemporary organizations.

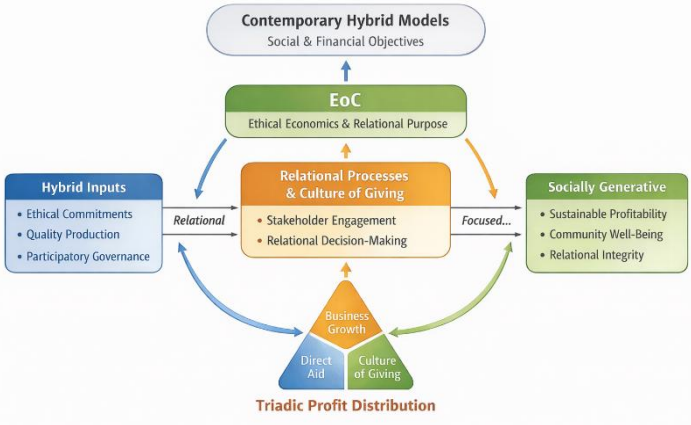


Figure 3:EoC as Evolutionary Extension of Hybrid Models

To address this gap, future research should develop integrative frameworks that translate EoC principles into observable managerial practices and performance indicators. This includes examining how interior freedom and relational discernment shape strategic choices, how governance structures institutionalize reciprocity and trust, and how these dynamics affect

resilience, innovation, and long-term value creation. Comparative and longitudinal studies between EoC-inspired firms and conventional enterprises would be particularly valuable in testing the performance implications of relationally grounded management.

In a context marked by ethical fatigue, instrumentalization, and erosion of purpose, the EoC offers more than a normative critique. It provides a pragmatically viable model of management in which efficiency and human flourishing are mutually reinforcing. By re-centering competence on relational wisdom and responsible freedom, the EoC contributes a qualitatively expanded understanding of excellence capable of sustaining organizational performance while restoring meaning to economic action.

4. Conclusion

Contemporary economic paradigms, grounded in the exclusive primacy of calculative rationality, are increasingly exposing their structural and ethical limitations. While these models have generated unprecedented material wealth, they have simultaneously produced persistent inequalities, social fragmentation, and systemic ecological vulnerability. Efficiency, when conceived in isolation from relational awareness, ethical responsibility, and ecological sensitivity, proves intrinsically unsustainable in practice.

EoC presents a transformative alternative, redefining efficiency to encompass relational capital, the dignity of the human person, and social cohesion. Through the integration of mechanisms such as profit-sharing, participatory governance, trust-based relational networks, and a value-oriented organizational culture, EoC demonstrates that economic profitability and ethical responsibility are not mutually exclusive. On the contrary, relational and ethical commitments strengthen organizational resilience, enhance institutional legitimacy, and contribute to long-term competitiveness, illustrating that ethical engagement can be a driver rather than a constraint on economic rationality.

Conceptually, this study is bounded: it emphasizes theoretical insight over empirical generalization, and EoC arises from a culturally specific European Catholic context, which may influence its direct applicability in other settings. Nonetheless, it offers actionable guidance for managers and organizational leaders. Relational and ethical metrics can complement traditional financial KPIs; participatory governance and trust-based practices enhance stakeholder engagement and loyalty; and strategic allocation of profits can simultaneously support business growth, community development, and a culture of giving. In this framework, ethical commitments emerge as intrinsic drivers of sustainable performance and social value.

The pursuit of sustainable and just economies, therefore, requires more than technical calculation. It demands relationality, responsibility, and the practical wisdom, phronesis, celebrated in the classical tradition. EoC exemplifies how this reorientation enables enterprises that are simultaneously efficient, humane, resilient, and socially generative. In doing so, it achieves a synthesis of contemplation and action, spirituality and economic praxis, which lies at the core of both the Franciscan heritage and the Lubichian charism.

5. Acknowledgement

The author cordially acknowledges the financial support by the Catholic University of Mbeya that permitted the completion of this research paper.

6. References

Abignente, L. (2019). Il rapporto di Chiara Lubich con il Terz'ordine Francescano Cappuccino nel tempo delle origini del movimentodeifocolari (1943–1949). *Rosmini Studies, 6*, 131–148.

Aquinas, T. (1981). *Summa theologiae* (Fathers of the English Dominican Province, Trans.). Christian Classics. (Original work published 1265–1274)

Barnard, C. I. (1938). *The functions of the executive*. Harvard University Press.

Bazzichi, O. (2003). *Alle radici del capitalismo: Medioevo e scienzaeconomica*. EffatàEditrice.

Bazzichi, O., & Reali, F. (2023). *L'eclissi della sussidiarietà e il suorecupero: Ripartiredalleradici del pensierofrancescano*. L'AltroEditore.

Bazzichi, O., & Reali, F. (2025). The Franciscan spirit: A. P. Giannini's humanistic paradigm of banking. *Humanistic Management Journal, 10*(1), 1–25.

Benedict XVI. (2005). *Deus caritas est* [Encyclical letter]. Vatican Press. https://www.vatican.va/content/benedict-xvi/en/encyclicals/documents/hf_ben-xvi_enc_20051225_deus-caritas-est.html

Bruni, L. (2019). *Civil economy: Efficiency, equity, public happiness*. Agenda Publishing.

Bruni, L. (2022). *Capitalismomeridiano*. Il Mulino.

Bruni, L., & Héjj, B. (2011). *Economy of Communion: Towards a multi-dimensional economic culture*. New City Press.

Callebaut, B. (2010). L'Economia di Comunione: Un percorsooltrel'alternativa "santapovertà" o "santo arricchimento"? *Nuova Umanità, 32*(192), 681–701.

de Colle, S., Freeman, R. E., & Phillips, R. A. (2024). Ethical business and stakeholder theory in contemporary capitalism. *Business Ethics Quarterly, 34*(1), 1–25.

Dieperink, C., Brand, R., & Vermeulen, W. (2025). Sustainability transitions and corporate responsibility. *Organization & Environment, 38*(1), 3–22.

Dierksmeier, C. (2024). *Qualitative freedom in business ethics*. Palgrave Macmillan.

Evensky, J. (2005). *Adam Smith's moral philosophy: A historical and contemporary perspective*. Cambridge University Press.

Finley, M. I. (1970). *Aristotle and economic analysis*. University of California Press.

Freeman, R. E. (1984). *Strategic management: A stakeholder approach*. Pitman.

Freeman, R. E., Harrison, J. S., Wicks, A. C., Parmar, B. L., & de Colle, S. (2010). *Stakeholder theory: The state of the art*. Cambridge University Press.

Gellera, G., & Thompson, C. (2017). Aristotle on economy and ethics. *Journal of Business Ethics, 145*(3), 587–599.

Giordani, I. (1976). *Giordani siracconta alla scuola di Loppiano* (Conference address, July 3). Incisa Valdarno.

Giuliani, M., Del Giudice, M., &Carayannis, E. G. (2021). Ethical leadership and organizational resilience. *Journal of Business Research, 132,* 1–10.

Husted, B. W., & Allen, D. B. (2007). Strategic corporate social responsibility and value creation. *Management International Review, 47*(6), 793–816.

Ivandić, I. (2025). Kenosis and relational ontology in contemporary theology. *Sophia, 64*(1), 45–62.

Jaakkola, E. (2020). Designing conceptual articles: Four approaches. *AMS Review, 10*(1–2), 18–26.

Khalil, E. L. (2023). Adam Smith's moral sentiments and economic coordination. *Review of Political Economy, 35*(2), 203–220.

Lubich, C. (2001). *The Economy of Communion*. New City Press.

Mitchell, J. (2014). *Being in communion: Studies in the thought of Chiara Lubich*. New City Press.

North, D. C. (1990). *Institutions, institutional change and economic performance*. Cambridge University Press.

Polanyi, K. (1944). *The great transformation: The political and economic origins of our time*. Beacon Press.

Porter, M. E., & Kramer, M. R. (2011). Creating shared value. *Harvard Business Review, 89*(1–2), 62–77.

Reali, F. (2025). *The Franciscan prophecy: The spirit of economy*. Economy of Francesco | L'Altro Editore.

Sen, A. (1999). *Development as freedom*. Oxford University Press.

Smith, A. (2002). *The theory of moral sentiments*. Cambridge University Press. (Original work published 1759)

Stiglitz, J. E. (2012). *The price of inequality*. W. W. Norton & Company.

Wahyuningtyas, R., Nugroho, Y., & Hartono, D. (2023). ESG performance and firm resilience. *Sustainability, 15*(4), Article 3261.

Williamson, O. E. (1985). *The economic institutions of capitalism*. Free Press.