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## **KNOWLEDGE, LIBERTY, AND ENTREPRENEURIAL JUDGMENT: A COMPARATIVE ANALYSIS OF LUIS DE MOLINA AND MAX WEBER**

CONOCIMIENTO, LIBERTAD Y JUICIO EMPRENDEDOR: UN ANÁLISIS  
COMPARADO DE LUIS DE MOLINA Y MAX WEBER

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*Abstract:* This paper develops a comparative analysis of Luis de Molina and Max Weber focusing on the relationship between knowledge, liberty, and economic judgment. While separated by historical context and disciplinary orientation, both thinkers address a common theoretical problem: how social and economic coordination emerges when individual actors must make decisions under conditions of limited knowledge and uncertainty. Molina's theory of *communis aestimatio* explains price formation as the result of decentralized estimations within voluntary exchange, while Weber's sociology of economic action highlights the role of entrepreneurial judgment and monetary calculation in capitalist coordination. Rather than claiming intellectual continuity or direct influence, the article identifies structural parallels in the problems each author confronts. At the same time, the comparison reveals important differences: Molina develops a normative and teleological framework grounded in natural law, whereas Weber adopts a value-neutral sociological methodology. By placing these perspectives in dialogue, the article contributes to the history of economic thought by clarifying how early modern scholastic reflections on justice and exchange illuminate later sociological analyses of capitalism.

*Keywords:* Luis de Molina; Max Weber; Entrepreneurship; Knowledge; Liberty.

*Resumen:* Este artículo desarrolla un análisis comparativo entre Luis de Molina y Max Weber centrado en la relación entre conocimiento, libertad y juicio económico. Aunque separados por su contexto histórico y orientación disciplinar, ambos autores abordan un problema teórico común: cómo surge la coordinación social y económica cuando los individuos deben actuar bajo condiciones de conocimiento limitado e incertidumbre. La teoría molinista de la *communis aestimatio* explica la formación del precio como resultado de estimaciones descentralizadas dentro del intercambio voluntario, mientras que la sociología económica de Weber destaca el papel del juicio emprendedor y del cálculo monetario en la coordinación capitalista. En lugar de afirmar una continuidad intelectual directa, el artículo identifica paralelismos estructurales en los problemas que ambos autores analizan. Al mismo tiempo, la comparación revela diferencias fundamentales: Molina desarrolla un marco normativo y teleológico basado en la ley natural, mientras que Weber adopta una metodología sociológica valorativamente neutra. El análisis contribuye así a la historia del pensamiento económico al mostrar cómo las reflexiones escolásticas sobre justicia e intercambio pueden iluminar análisis sociológicos posteriores sobre el capitalismo.

*Palabras clave:* Luis de Molina; Max Weber; Emprendimiento; Conocimiento; Libertad.

## 1. Introduction

The relationship between knowledge, liberty, and economic order has occupied a central place in the history of social thought. Long before the formalization of modern economics or sociology, early modern scholastics and later social theorists grappled with how individual action, moral responsibility, and institutional frameworks interact to produce complex social outcomes (Azevedo & Moreira, 2012; Gomez-Camacho, 1981). Questions concerning the epistemic limits of authority, the moral status of economic exchange, and the role of human judgment in coordinating decentralized activities appear across intellectual traditions that are often studied separately.

This paper offers a comparative analysis of Luis de Molina and Max Weber, two thinkers separated by centuries, disciplines, and intellectual traditions, yet united by a shared concern with the limits of design, the role of judgment, and the emergence of order from human action (Boettke, 1998, 2020; Lachmann, 1971; Parsons, 2003, 2006, 2020). Molina, writing within the late scholastic tradition of the School of Salamanca, developed a moral and theological framework that addressed questions of justice, liberty, and exchange within the context of natural law and divine providence (Molina, 1593-1609/1981; Moreira, 1992). Weber, by contrast, formulated a historically grounded sociology of economic action that emphasized rationalization, institutional development, and the cultural foundations of capitalism (Weber, 1904/2001, 1921a/1947, 1921b/1978).

Despite these differences, both authors confront a similar analytical problem: how social and economic coordination becomes possible when individuals act under conditions of uncertainty and incomplete knowledge. Molina's discussion of *communis aestimatio* suggests that the just price of a good emerges from the decentralized judgments of market participants rather than from authoritative decree (Gomez-Camacho, 1981; Molina, 1593-1609/1981; Moreira, 1992). Weber's analysis of entrepreneurial action likewise highlights the role of individual decision-making under uncertainty within the institutional framework of capitalist markets (Parsons, 2003, 2020; Weber, 1921b/1978).

The purpose of this study is not to claim a direct intellectual lineage between Molina and Weber, nor to impose an anachronistic synthesis across their distinct intellectual traditions. Instead, the comparison aims to clarify how both thinkers articulate structurally analogous concerns regarding knowledge, liberty, and judgment within economic life. By examining these themes comparatively, the paper seeks to illuminate a deeper continuity in

the history of social thought concerning the limits of centralized design and the importance of decentralized human action.

The research question guiding this article is therefore the following: how do Molina and Weber conceptualize the relationship between knowledge, liberty, and economic judgment, and what insights emerge when their frameworks are compared within the broader history of economic thought?

Addressing this question contributes to the literature in two ways. First, it situates Molina's scholastic theory of price formation within broader debates concerning dispersed knowledge and market coordination (Hayek, 1945, 1973; Huerta de Soto, 2010; Wang & Carames-Sanchez, 2019). Second, it clarifies how Weber's sociology of economic action highlights the institutional and cultural conditions under which entrepreneurial judgment operates within modern capitalism (Parsons, 2003, 2020; Weber, 1921b/1978).

The structure of the paper is as follows. Section 2 discusses the literature and methodological framework of the comparative analysis. Section 3 examines Molina's account of knowledge, liberty, and price formation. Section 4 analyzes Weber's theory of entrepreneurial judgment and rational economic action. Section 5 presents a comparative discussion identifying both convergences and divergences between the two thinkers. The conclusion reflects on the implications of this comparison for the history of economic thought.

## **2. Literature Reviews, Methodological and Interpretive Framework**

### **a) Intellectual Contexts and Disciplinary Boundaries**

Comparative work across historical periods and intellectual traditions necessarily requires interpretive caution. Luis de Molina (1593-1609/1981) wrote as a Jesuit theologian within the late scholastic tradition, addressing questions of moral responsibility, justice, and economic exchange within the framework of natural law and Christian theology (Azevedo & Moreira, 2012). His economic reflections are embedded within a broader concern with the reconciliation of divine providence and human liberty.

Max Weber, by contrast, developed a sociological analysis of economic life focused on the historical emergence of rational capitalism and the institutional conditions that sustain it (Weber, 1904/2001, 1921a/1947, 1921b/1978). Rather than evaluating economic behavior according to normative criteria, Weber sought to understand the meanings that individuals

attach to their actions and the institutional structures that shape those actions (Parsons, 2003, 2006, 2020).

Recognizing these differences is essential for avoiding anachronism. Molina did not develop a theory of entrepreneurship in the modern economic sense, nor did Weber engage in scholastic moral theology. Nevertheless, both thinkers address situations in which individuals must act under uncertainty, guided by limited knowledge and constrained by institutional or moral frameworks.

#### b) Literature on the School of Salamanca and Market Theory

The economic thought of the School of Salamanca has been widely examined within the history of economic ideas. Scholars such as Gomez-Camacho (1981) and Moreira (1992) have emphasized how scholastic discussions of just price and exchange recognized the role of subjective valuation and market interaction in price formation. Molina's concept of *communis aestimatio* has therefore been interpreted as an early recognition that prices emerge from the interaction of decentralized judgments rather than from intrinsic properties of goods.

Later scholars have also explored connections between these scholastic insights and modern theories of market coordination. Hayek (1945, 1973), for example, emphasized the role of dispersed knowledge in market processes, while Huerta de Soto (2010) highlighted the importance of entrepreneurial discovery and decentralized decision-making. Although these modern theories differ significantly from scholastic moral theology, they share a concern with the epistemic limitations of centralized economic planning.

#### c) Weberian Sociology and Entrepreneurial Judgment

Within Weberian scholarship, attention has focused on the relationship between rational economic calculation, institutional structures, and cultural motivations (Weber, 1904/2001, 1921b/1978). Weber's analysis of capitalist economic action highlights the role of monetary calculation as a prerequisite for rational decision-making. Entrepreneurs must evaluate costs, anticipate demand, and allocate resources in ways that cannot be predetermined by fixed rules.

Scholars such as Parsons (2003, 2020) have emphasized the role of uncertainty and judgment in Weber's account of economic action. Entrepreneurs operate within institutional frameworks that enable calculation, yet they

must still interpret market signals and commit resources in the absence of complete information. Weber's analysis therefore highlights the interpretive and decision-making dimensions of economic life.

#### d) Comparative Methodology

Given these distinct intellectual traditions, the comparison developed in this article adopts a **problem-centered hermeneutic approach**. Rather than claiming direct intellectual continuity or influence, the analysis focuses on how both Molina and Weber confront similar theoretical problems concerning knowledge, liberty, and economic coordination.

This methodological strategy proceeds in three steps:

1. Reconstruction of Molina's account of knowledge, liberty, and price formation within the scholastic framework of moral theology.
2. Reconstruction of Weber's analysis of entrepreneurial judgment within the sociological study of capitalism.
3. Comparative evaluation of structural parallels and differences between the two frameworks.

By following this approach, the comparison seeks to illuminate the broader historical development of ideas concerning decentralized coordination and the limits of centralized design.

### 3. Luis de Molina: Knowledge, Liberty, and Economic Order

#### a) Scholastic Foundations: Liberty, Contingency, and Moral Responsibility

Luis de Molina's contribution to economic thought emerges from his broader moral and theological framework. Writing within the Spanish scholastic tradition, Molina sought to reconcile human liberty with moral responsibility in a world characterized by contingency (Azevedo & Moreira, 2012). This concern extends naturally to economic life, where exchange, pricing, and valuation are shaped by human action rather than by fixed natural measures.

#### b) *Communis Aestimatio* and the Formation of Just Price

Central to Molina's economic analysis is the concept of *communis aestimatio* (Ferguson, 1767; Gomez-Camacho; Molina, 1593-1609/1981; Moreira, 1992; Wang & Gómez-Rivas, 2025), or common estimation.

According to this view, the just price of a good does not derive solely from intrinsic properties or from authoritative decree, but from the shared valuation that emerges in the market through the interaction of buyers and sellers (Gomez-Camacho, 1981). Prices fluctuate in response to scarcity, abundance, demand, and changing circumstances. This variability is not a defect but a reflection of the contingent and subjective nature of economic valuation.

Molina distinguishes between legal prices established by public authority and natural prices formed through market interaction. While legal prices may serve specific purposes, they are not inherently just unless they align with the underlying conditions of exchange. Natural prices, by contrast, arise without centralized design, depending on individuals' free estimates and voluntary actions. This insight situates Molina as an early theorist of spontaneous order, even though his language remains theological rather than economic.

### c) Knowledge, Epistemic Limits, and Market Coordination

Underlying this account is a sophisticated understanding of knowledge. Economic agents act on partial, dispersed information shaped by their circumstances and expectations. No single authority can fully grasp or control the factors that determine value in a dynamic market (Hayek, 1945, 1973; Huerta de Soto, 2010; Wang & Carames-Sanchez, 2019). For Molina, this epistemic limitation reinforces the moral case for allowing prices to emerge through free exchange, provided that fraud and coercion are absent.

Molina's understanding of knowledge in economic life must be situated within his broader account of human cognition and moral agency. Knowledge, in this framework, is neither omniscient nor purely technical (Molina, 1593-1609/1981). Economic actors do not possess complete information about future conditions, nor do they operate according to deterministic rules. Instead, they form judgments based on experience, circumstance, and expectation. These judgments are inherently provisional and subject to revision as conditions change.

This epistemic humility has direct implications for economic coordination. Because knowledge is dispersed among individuals and conditioned by local circumstances, attempts to impose uniform valuations from above risk distorting the very processes they seek to regulate. Molina's insistence that just price emerges from common estimation reflects an implicit recognition of this dispersed knowledge structure. Market prices aggregate information

that no single actor could possess independently, precisely because they arise from the interaction of multiple perspectives and valuations (Gomez-Camacho, 1981; Molina, 1593-1609/1981; Moreira, 1992).

#### d) Authority, Legal Price, and the Limits of Intervention

Importantly, Molina does not deny the role of authority altogether. Legal prices may be justified in certain contexts, particularly where public order or moral concerns are at stake. However, such interventions must remain sensitive to underlying market conditions. When legal prices diverge too sharply from common estimation, they cease to reflect justice and instead generate imbalance and inefficiency. This position reveals Molina's nuanced understanding of authority: it is neither absolutist nor dismissive, but constrained by epistemic and moral limits (Gomez-Camacho, 1981; Molina, 1593-1609/1981).

#### e) Liberty, Judgment, and Moral Evaluation

Liberty, in Molina's framework, is inseparable from this epistemic condition (Azevedo & Moreira, 2012). Because individuals act under uncertainty, liberty entails responsibility for judgment rather than mere obedience to rule. Economic actors must evaluate circumstances, weigh alternatives, and accept the consequences of their choices. Moral evaluation, therefore, does not consist in conformity to predetermined outcomes, but in the integrity of the decision-making process itself.

This emphasis on responsible judgment allows Molina to reconcile contingency with moral order. Market outcomes may be unpredictable, yet they remain morally intelligible because they result from voluntary actions undertaken within a framework of justice (Molina, 1593-1609/1981). In this sense, Molina's economic thought anticipates later theories of spontaneous order without abandoning its theological foundations. Order emerges not despite liberty, but through it.

Liberty plays a decisive role in this framework. Human actions are morally assessable precisely because they are free and contingent. Market outcomes are the unintended result of many individual decisions, none of which fully determines the final configuration. Molina's emphasis on liberty thus complements his theory of price: just economic order cannot be imposed mechanically but must arise from the responsible exercise of human choice. Underlying this account is a moral and teleological conception of human

action, in which liberty and evaluation are oriented toward an objective conception of the good rather than purely technical efficiency (Salvador-González, 2022).

#### **4. Max Weber: Judgment, Rationality, and Capitalism**

##### **a) Economic Action and Uncertainty**

Max Weber approaches economic life from a fundamentally different angle. His concern is not with moral theology but with the sociological foundations of capitalism (Weber, 1904/2001). Yet at the core of his analysis lies a similar preoccupation with action under uncertainty and the limits of rational control (Parsons, 2003, 2020; Weber, 1921b/1978).

Weber defines economic action as the peaceful pursuit of control over resources in order to satisfy wants through exchange. This action is guided by expectations about prices, costs, and future conditions. Entrepreneurs, in particular, must make decisions *ex ante*, projecting possible outcomes without certainty of success. Their calculations are inherently forward-looking and speculative.

##### **b) Monetary Calculation and the Institutional Conditions of Capitalism**

A key feature of Weber's account is the role of monetary calculation. Money provides a common metric for comparing heterogeneous goods and activities. Without prices expressed in monetary terms, rational economic calculation becomes impossible (Huerta de Soto, 2006). For Weber, this is not merely a technical observation but a fundamental institutional condition of modern capitalism.

##### **c) Entrepreneurial Judgment and Responsibility**

Entrepreneurial judgment occupies a central place in this process (Foss & Klein, 2012; Weber, 1921b/1978). Entrepreneurs bear responsibility for decisions that cannot be fully delegated or automated. They must commit resources based on anticipated demand, technological possibilities, and competitive conditions. Success or failure becomes apparent only *ex post*, after the market has unfolded. In Weber's account, entrepreneurial decisions are made under conditions where outcomes cannot be probabilistically calculat-

ed in advance, and responsibility attaches to the individual actor rather than to any rule-bound procedure (Knight, 1921).

Weber's emphasis on entrepreneurial judgment reflects his broader theory of social action as meaning-oriented and purposive. Economic actors do not merely respond to objective conditions; they interpret situations, form expectations, and act on the basis of anticipated outcomes. For entrepreneurs, this interpretive dimension is especially pronounced. Investment decisions, organizational strategies, and market entry all require commitments under conditions where success cannot be guaranteed in advance (Parsons, 2003, 2020; Weber, 1921b/1978).

#### d) Rationalization, Bureaucracy, and the Limits of Control

This uncertainty distinguishes entrepreneurial action from routine administration. Bureaucratic structures rely on rules, procedures, and calculable outcomes. While such structures enhance predictability and efficiency, they are ill-suited to contexts requiring innovation and adaptation. Weber's analysis highlights a tension at the heart of modern capitalism: the very rationalization that enables large-scale coordination also threatens to suppress the judgment and initiative upon which economic dynamism depends (Parsons, 2003, 2020; Weber, 1921a/1947).

Monetary calculation plays a crucial mediating role in this tension. Prices provide signals that guide entrepreneurial expectations, yet they do not eliminate uncertainty. Calculability reduces complexity, but it does not convert uncertainty into certainty. Entrepreneurs must still interpret price signals, anticipate future conditions, and bear the consequences of misjudgment. Weber's account thus avoids both naïve rationalism and fatalistic determinism (Weber, 1921b/1978; Huerta de Soto, 2006).

#### e) Vocation, Ethics, and the Critique of Central Planning

Weber's treatment of vocation further illuminates the moral dimension of entrepreneurial judgment (Weber, 1904/2001, 1919/2004). The Protestant ethic does not merely encourage economic activity; it frames economic success as a responsibility rather than a guarantee. Discipline, foresight, and self-restraint become virtues precisely because outcomes remain uncertain. In this respect, Weber's sociology captures a moral structure analogous to Molina's theological framework, albeit articulated in secular terms.

Weber's critique of central planning follows logically from his analysis of judgment and calculation. Without market-generated prices, planners lack the informational basis for meaningful economic decisions (Huerta de Soto, 2010). Administrative commands cannot substitute for the interpretive judgments of actors embedded in specific contexts. Economic order, therefore, cannot be engineered solely through rational design; it must emerge from decentralized decision-making processes.

Weber also situates entrepreneurship within a broader cultural and institutional context. His analysis of the Protestant ethic highlights how religious ideas about vocation, discipline, and responsibility contributed to the emergence of a rational capitalist spirit (Weber, 1904/2001, 1919/2004). At the same time, Weber is acutely aware of the dangers of excessive rationalization. Bureaucratic structures, while efficient, tend to suppress individual judgment and creativity, potentially undermining the entrepreneurial function that sustains economic dynamism (Parsons, 2003, 2020).

Weber's critique of centrally planned economies follows directly from these insights. Without genuine market prices and monetary calculation, planners lack the informational basis for rational decision-making (Weber, 1921b/1978). Economic coordination cannot be achieved through administrative command alone, because it depends on knowledge dispersed among countless actors (Hayek, 1945, 1973; Huerta de Soto, 2010; Wang & Carames-Sanchez, 2019).

## 5. Comparative Analysis: Convergences and Differences

The comparison between Luis de Molina and Max Weber reveals both significant structural parallels and fundamental intellectual differences. Although separated by several centuries and operating within distinct disciplinary traditions, both thinkers confront a similar analytical problem: how social and economic coordination emerges when individuals must act under conditions of limited knowledge, uncertainty, and institutional constraint. Examining their approaches comparatively helps illuminate how questions concerning knowledge, liberty, and judgment recur across different phases of the history of social thought.

At the same time, the comparison must be undertaken with methodological caution. Molina wrote as a theologian concerned with justice and moral responsibility within the framework of natural law (Molina, 1593-1609/1981; Azevedo & Moreira, 2012). Weber, by contrast, developed a so-

ciological framework aimed at explaining the historical emergence and institutional structure of capitalism without prescribing normative judgments (Weber, 1904/2001, 1921a/1947, 1921b/1978). Any similarities between their analyses should therefore be interpreted as structural parallels in the problems they address, rather than evidence of direct intellectual continuity.

#### a) Knowledge, Uncertainty, and the Limits of Centralized Design

One of the most striking points of convergence concerns the role of knowledge in economic coordination. Both Molina and Weber recognize that economic actors operate under conditions of limited and dispersed knowledge.

Molina's discussion of *communis aestimatio* reflects an awareness that no single authority can possess complete knowledge of the factors influencing market valuation. Prices emerge through the interaction of buyers and sellers whose judgments are shaped by local circumstances, expectations, and the relative scarcity of goods (Gomez-Camacho, 1981; Molina, 1593-1609/1981; Moreira, 1992). Because these conditions vary across time and place, attempts to impose a fixed or universal price risk ignoring the informational complexity embedded in market processes.

Similarly, Weber emphasizes that economic action is guided by expectations formed under uncertainty. Entrepreneurs must anticipate future market conditions, evaluate costs, and commit resources before the results of their decisions are known (Parsons, 2003; Weber, 1921b/1978). Even within highly rationalized economic systems, decision-making depends on interpretive judgments that cannot be fully predetermined by administrative rules.

In both frameworks, therefore, economic coordination emerges from decentralized decision-making rather than from comprehensive centralized design. Molina arrives at this insight through his analysis of just price within the context of moral theology, while Weber approaches the issue through a sociological examination of capitalist economic institutions.

#### b) Liberty and Judgment in Economic Action

A second point of structural similarity concerns the relationship between liberty and judgment in economic life. Both authors emphasize that economic actors must exercise individual judgment when making decisions under uncertain conditions.

For Molina, liberty is a metaphysical and moral condition of human action. Because individuals possess free will, they are capable of making responsible judgments concerning exchange and valuation (Azevedo & Moreira, 2012; Molina, 1593-1609/1981). The formation of price through *communis aestimatio* therefore presupposes a multiplicity of individual estimations that arise from voluntary interaction.

In Weber's sociology, liberty appears in a different form. Rather than grounding economic action in metaphysical free will, Weber focuses on the space for individual decision-making within institutional frameworks. Entrepreneurs operate within systems of monetary calculation and legal regulation, yet their decisions ultimately depend on personal judgment and interpretation (Parsons, 2020; Weber, 1921b/1978).

Despite these differences, both authors recognize that economic coordination depends on actors who must evaluate uncertain situations and assume responsibility for their decisions. Economic order, in this sense, is not mechanically imposed but emerges through the interaction of many individual judgments.

### c) Entrepreneurship: Implicit and Explicit Dimensions

Entrepreneurial judgment provides another point of connection. Although Molina does not explicitly theorize entrepreneurship, his analysis of price formation presupposes actors who assess circumstances, anticipate outcomes, and bear the consequences of their choices. Weber makes this judgment explicit, identifying it as the defining feature of entrepreneurial action (Parsons, 2003, 2020). Although Molina does not explicitly theorize entrepreneurship, his analysis of price formation presupposes actors who assess circumstances, anticipate outcomes, and bear the consequences of their choices. Weber makes this judgment explicit, identifying it as the defining feature of entrepreneurial action (Foss & Klein, 2012).

This convergence becomes clearer when attention is shifted from outcomes to processes (Parsons, 2003, 2020; Molina, 1981; Weber, 1921b/1978). Both Molina and Weber emphasize that justice or efficiency cannot be assessed solely by examining results in isolation. What matters is how decisions are made under conditions of uncertainty and constraint. In Molina's case, moral evaluation focuses on whether exchange occurs freely and without deception. In Weber's analysis, rational economic action depends on whether judgment is exercised responsibly within institutional limits.

The comparison also reveals a shared skepticism toward comprehensive design (Gómez-Camacho, 1981; Weber, 1921b/1978; Huerta de Soto,

2010). Neither author believes that a complex economic order can be fully planned in advance. Molina's distinction between legal and natural price acknowledges the limits of authority in capturing dynamic market conditions. Weber's critique of bureaucratic planning underscores the informational deficiencies of centralized coordination. In both cases, order arises through interaction rather than imposition.

#### d) Authority, Institutions, and the Limits of Regulation

Both thinkers also address the relationship between authority and economic coordination. Molina recognizes that public authorities may intervene in economic life, particularly by establishing legal prices under certain circumstances (Molina, 1593-1609/1981). However, he stresses that such interventions must remain consistent with prevailing market conditions. When legal prices diverge significantly from common estimation, they risk producing injustice and market distortion (Gomez-Camacho, 1981).

Weber similarly acknowledges the importance of institutional structures, particularly legal systems and bureaucratic administration, for the functioning of modern capitalism (Weber, 1921a/1947). At the same time, he emphasizes that bureaucratic regulation cannot fully replace market-based coordination. Without genuine market prices and decentralized decision-making, economic calculation becomes severely limited.

Thus, while both authors recognize the role of institutions and authority, they also emphasize the limits of administrative control in complex economic systems.

#### e) Normativity and Value Neutrality

Despite these structural similarities, the differences between Molina and Weber are equally significant. The most important divergence concerns their methodological orientation toward normative evaluation.

Molina's analysis is explicitly normative and teleological. His discussion of price formation is embedded within a broader inquiry into justice and moral responsibility. Market transactions are evaluated according to principles of fairness, voluntary consent, and the moral obligations of economic actors (Azevedo & Moreira, 2012; Molina, 1593-1609/1981).

Weber, by contrast, adopts a methodological stance that seeks to separate empirical explanation from normative judgment. His sociology of economic action aims to understand how economic institutions and cultural values

shape behavior rather than to evaluate whether particular outcomes are morally desirable (Weber, 1904/2001, 1921a/1947).

This difference reflects a broader transformation in the intellectual context of social inquiry. Early modern scholastic thought integrated economic reasoning within moral and theological frameworks, whereas modern social science increasingly sought to distinguish descriptive analysis from normative evaluation.

Recognizing this divergence is essential for interpreting the comparison correctly. The parallels identified in this paper do not imply that Molina and Weber share identical theoretical commitments. Rather, they illustrate how similar analytical problems—such as the coordination of decentralized action under conditions of uncertainty—can be addressed within very different intellectual frameworks.

#### f) Synthetic Comparison: Convergences and Divergences

**Table 1** summarizes the principal points of convergence and divergence identified in the preceding discussion. The table does not suggest a direct intellectual lineage between Molina and Weber but instead highlights how both thinkers confront related analytical questions concerning knowledge, liberty, and economic coordination. The comparative analysis of Luis de Molina and Max Weber reveals a complex pattern of convergence and divergence that reflects both their shared concerns and their distinct intellectual contexts. Despite the temporal, disciplinary, and methodological distance separating a late scholastic theologian from a modern sociologist, both thinkers confront analogous problems regarding knowledge, liberty, judgment, and the emergence of economic order.

A central point of convergence lies in their understanding of knowledge as inherently limited and dispersed. Molina's account of *communis aestimatio* presupposes that no single actor or authority can fully grasp the conditions governing market valuation. Prices emerge from the interaction of multiple subjective estimates shaped by local circumstances and expectations. Weber similarly emphasizes the contextual and interpretive nature of knowledge, particularly in relation to entrepreneurial action and economic calculation. In both frameworks, epistemic limits undermine the feasibility of comprehensive economic design and reinforce the importance of decentralized decision-making.

This shared recognition of epistemic limitation leads both authors to reject centralized control as a foundation of economic order. Molina im-

plicitly challenges excessive price regulation by stressing that legal prices must align with market conditions to remain just. Weber, more explicitly, criticizes bureaucratic and centrally planned systems for their inability to generate meaningful economic calculation in the absence of market prices. In both cases, economic coordination is understood as an emergent outcome of human interaction rather than the result of authoritative imposition.

Liberty constitutes another area of partial convergence. Molina conceives liberty in metaphysical and moral terms, grounding human action in free will and moral responsibility before divine law. Weber, by contrast, adopts a sociological conception of liberty, focusing on the scope for individual judgment within institutional constraints. While their foundations differ, both authors treat liberty as inseparable from uncertainty and responsibility. Economic actors must choose, interpret, and act without guarantees, and they are accountable for the consequences of their decisions.

Entrepreneurial judgment further illustrates this structural convergence. Molina does not explicitly theorize entrepreneurship, yet his analysis of market exchange presupposes agents who exercise prudence, assess circumstances, and bear the moral weight of their choices. Weber makes this dimension explicit by identifying entrepreneurial judgment as the defining feature of capitalist economic action. In Weber's account, judgment cannot be delegated to rules or procedures; it remains irreducibly personal and uncertain. The difference, therefore, lies not in substance but in analytical emphasis.

The principal divergences between Molina and Weber stem from their methodological orientations and normative commitments. Molina's framework is explicitly teleological and normative, oriented toward justice, moral evaluation, and the objective good. Weber, by contrast, deliberately brackets normative judgment in favor of value-neutral explanation. For Molina, religion provides the metaphysical foundation of economic reasoning, whereas for Weber it functions as a sociological variable shaping economic behavior historically.

Taken together, these convergences and divergences reveal a deep structural continuity beneath surface-level differences. Molina and Weber articulate distinct but compatible accounts of economic order grounded in human judgment under conditions of uncertainty. Their comparison highlights the enduring relevance of moral, epistemic, and institutional constraints in understanding economic life across historical contexts.

**Table 1.** Convergences and Divergences between Luis de Molina and Max Weber

<b>Analytical Dimension</b>	<b>Luis de Molina</b>	<b>Max Weber</b>	<b>Convergence / Divergence</b>
Intellectual context	Late scholastic moral theology within the School of Salamanca	Modern interpretive sociology of capitalism	Divergence: different disciplinary and historical contexts
Methodological stance	Normative and theological, grounded in natural law and moral evaluation	Value-neutral, explanatory, and sociological	Divergence
View of knowledge	Dispersed, partial, contingent; rooted in human cognition and moral agency	Dispersed, contextual, interpretive; shaped by institutional and cultural frameworks	Convergence
Epistemic limits	No authority can fully grasp market conditions; knowledge is inherently limited	Central planners and bureaucracies lack sufficient information	Convergence
Freedom / Liberty	Metaphysical and moral liberty; human action is free and morally assessable	Sociological liberty: space for individual judgment within institutions	Partial convergence (different foundations, similar function)
Uncertainty	Implicit: economic action unfolds under contingency and unforeseeable outcomes	Explicit: entrepreneurial action occurs under radical uncertainty	Convergence
Role of judgment	Implicit judgment exercised through estimation, prudence, and choice	Explicit entrepreneurial judgment as non-delegable decision-making	Convergence
Price formation	Communis aestimatio: just price emerges from voluntary exchange	Prices emerge from market interaction and monetary calculation	Convergence

<b>Analytical Dimension</b>	<b>Luis de Molina</b>	<b>Max Weber</b>	<b>Convergence / Divergence</b>
Legal authority and intervention	Legitimate but epistemically and morally constrained	Bureaucratic authority necessary but economically limited	Partial convergence
View of economic order	Emergent and spontaneous, not mechanically imposed	Emergent from decentralized action, not administratively designed	Convergence
Central planning	Rejected implicitly through limits of legal price-setting	Rejected explicitly due to the impossibility of rational calculation	Convergence
Moral evaluation	Central: justice, conscience, and the good	Bracketed: explanatory analysis without normative judgment	Divergence
Religion	Integral to economic reasoning and moral order	Sociologically analyzed as a cultural force (Protestant ethic)	Divergence
Entrepreneurship	Not explicitly theorized, but presupposed through market actors' judgment	Explicitly theorized as judgment under uncertainty	Convergence (implicit vs. explicit)
View of rationality	Practical prudence under moral constraints	Instrumental rationality constrained by uncertainty	Partial convergence
Overall conception of order	Moral–teleological order emerging from free action	Institutional–historical order emerging from meaningful action	Convergence at the structural level

This comparative perspective reveals that the similarities between Molina and Weber lie primarily at the level of analytical structure rather than doctrinal content. Both thinkers recognize the epistemic limits of centralized control and emphasize the importance of individual judgment in economic

life. Yet they approach these issues from distinct methodological and philosophical perspectives shaped by their respective intellectual contexts.

By examining these parallels and differences, the comparison contributes to a deeper understanding of how ideas concerning knowledge, liberty, and economic coordination have evolved across the history of social thought.

## 6. Conclusion

This article has explored the relationship between knowledge, liberty, and economic coordination through a comparative analysis of Luis de Molina and Max Weber. Although separated by several centuries and operating within distinct intellectual traditions, both thinkers address a common analytical problem: how social and economic order emerges when individuals must make decisions under conditions of limited knowledge and uncertainty.

Molina's discussion of *communis aestimatio* highlights how price formation arises from the decentralized judgments of market participants rather than from intrinsic properties of goods or authoritative decree (Gomez-Camacho, 1981; Molina, 1593-1609/1981; Moreira, 1992). In Molina's framework, the just price reflects the common estimation formed through voluntary exchange, which aggregates dispersed information about scarcity, demand, and expectations. Economic coordination therefore emerges through interaction among individuals whose knowledge is partial and context dependent.

Weber's sociology of economic action addresses similar coordination problems within the institutional context of modern capitalism. Entrepreneurs must make decisions concerning investment, production, and exchange without certainty about future outcomes (Parsons, 2003, 2020; Weber, 1921b/1978). Monetary calculation and market prices provide a framework that facilitates economic coordination, yet entrepreneurial judgment remains indispensable because economic actors must interpret signals and commit resources under conditions of uncertainty.

The comparison developed in this article therefore identifies several structural parallels between the two thinkers. Both Molina and Weber recognize the epistemic limits of centralized economic control and emphasize the importance of decentralized decision-making processes. In both frameworks, economic coordination emerges not from comprehensive design but from the interaction of individuals who exercise judgment within institutional or moral constraints.

At the same time, the comparison reveals important differences that reflect the distinct intellectual contexts in which the two authors wrote. Molina's analysis is embedded within a teleological and normative framework grounded in natural law and moral theology (Azevedo & Moreira, 2012). Economic exchange is evaluated according to principles of justice, fairness, and voluntary consent. Weber's sociology, by contrast, seeks to explain economic behavior through value-neutral analysis of social institutions and cultural motivations (Weber, 1904/2001, 1921a/1947). Religion appears in Weber's work not as a normative foundation for economic reasoning but as a historical force shaping patterns of economic conduct.

Recognizing both the similarities and differences between these approaches is essential for understanding the broader development of economic thought. The parallels identified in this article should not be interpreted as evidence of direct intellectual continuity between scholastic theology and modern sociology. Rather, they illustrate how recurring analytical problems—such as the coordination of decentralized action under conditions of uncertainty—can be addressed within very different theoretical frameworks.

By placing Molina and Weber in comparative dialogue, this article contributes to the history of economic thought in two ways. First, it highlights how scholastic discussions of price formation and moral responsibility contain insights that remain relevant for understanding decentralized economic coordination. Second, it clarifies how Weber's sociological analysis of capitalism emphasizes the institutional and cultural conditions under which entrepreneurial judgment operates.

Ultimately, the comparison underscores a broader methodological insight shared by both thinkers: complex economic orders cannot be fully understood through purely mechanical or deterministic models of coordination. Instead, they emerge from historically situated processes in which individuals exercise judgment, interpret circumstances, and act within institutional and moral frameworks that shape the possibilities of economic life (Hayek, 1945; Parsons, 2003; Weber, 1921b/1978).

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