

# Abandon Hope All Ye Who Enter Here?

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## Abstract

Hope plays an important role in all individuals' lives both today and in the future. While hope and hopelessness are important concepts and the subjects of much theorizing in psychology, theology, philosophy, political science, nursing, as well as in literature and the arts, it is absent from economics. This silence on hope is notable since hope is fundamentally at the centre of choice, especially intertemporal choice, which is at the centre of economic analysis. To place hope at the centre of intertemporal choice, it is important to clearly define what hope is and what it is not. What hope is not is constant. Hope is not optimism; hope is not unfounded dreams divorced from reality; hope is not irrational. I distil what hope is from its characterization in a number of different disciplines. A comparison of characterizations identifies a number of commonalities and common definitions. Using the derived set of definitions, I incorporate hope into economic analysis, consider what implications hope has for the modelling of choice and for economic behaviour, and discuss whether hope is implicitly imbedded in or has been abandoned, to our eternal cost, by economics.

Key Words: Hope, rational choice, goal orientation, expectations, faith

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# Abandon Hope All Ye Who Enter Here?

## I. Introduction

Hope plays an important role in all individuals' lives both today and in the future. It can give life meaning while its absence can make life unbearable. Hope and hopelessness are important concepts and the subjects of much theorizing in psychology (Snyder 2002, Stotland 1969, Seligman 1991), in theology (Aquinas 1948, Moltmann 1965), in philosophy (Kant 1998 [1781], Bloch 1959), in political science (Pettit 2004, Braithwaite 2004), in nursing (Greenstreet 2006), and in literature and the arts. But, hope is absent from economics.<sup>1</sup> This silence on hope by economists is notable since hope is fundamentally at the centre of choice, especially intertemporal choice, which is at the centre of economic analysis.

If hope has a role in the economics of intertemporal choice, it is important to clearly define what hope is and what it is not. While a generally agreed definition or set of definitions of hope will be derived from a trans-disciplinary analysis, what hope is not is constant across all disciplines surveyed. Specifically, hope is not optimism; hope is not unfounded dreams divorced from reality; hope is not irrational.

In this paper I outline a number of perspectives on hope from a number of different disciplines,<sup>2</sup> specifically psychology, political philosophy, theology, nursing, and an interdisciplinary synthesis, and compare them to identify commonalities. I then consider how hope can be incorporated into economic analysis, consider what

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<sup>1</sup> Hope is mentioned in McCloskey (2008) as one of the transcendent virtues that is absent from economic thought, impoverishing economics by its absence.

<sup>2</sup> These outlines will be brief, necessarily incomplete, and somewhat impressionistic. Their goal is to reveal other disciplines' theories and concepts of hope.

implications hope has for the modelling of choice and for economic behaviour, and discuss whether hope is imbedded in or has been abandoned by economics.

## II. Theories of Hope

### II.1 Psychological Theories of Hope

The theory of hope in psychology has a number of different progenitors. One of the earliest is Stotland (1969). Stotland defines hope as a shorthand term for the expectation of goal attainment. His theory sets out on a hope to hopelessness continuum how different levels of expectations of goal attainment are related to action, anxiety, motivation, performance, aspiration, and persistence in goal pursuit. Snyder and colleagues (Snyder, 2002 reviews their work) develop a more nuanced theory of hope. They first define hope as a “positive motivational state that is based on an interactively derived sense of successful (a) agency (goal-directed energy), and (b) pathways (planning to meet goals)” (Snyder et al, 1991, p 287), and then develop each of the key concepts, goals, pathways and agency, to form their theory. Since, as Snyder contends, humans take actions to achieve goals, goals are the cognitive element of hope theory. Goals require sustained attention. Goals may be maintenance, enhancement or repair goals which maintain or enhance one’s quality of life or fill a void in one’s life, and goals may have high or low probability of success. Whatever the type of goal, goals are sustained by hope (or abandoned by lack thereof).

Once a goal is formulated, a pathway to that goal must be found and pursued. Those sustained by hope, the high-hope people, are very clear and precise about their goal pathways and are able to adjust their pathways depending on events they encounter along their way to improve the chance of goal attainment. Low-hope people tend not to have well thought out goal pathways or to be able to find alternative pathways

should their ways be blocked. Agency is the ability to self-motivate, to use the pathway, once determined, to reach one's goal and to overcome and not be defeated by problems encountered. When problems are encountered, low and high hope individuals respond differently. Low-hopers find sustaining action toward a goal draining and productive of negative emotions and feelings of stress, while high-hopers find the challenge invigorating rather than stressful and productive of positive emotions.

Using this basic structure and a Hope Scale derived therefrom, numerous empirical studies have been carried out to determine the benefits of hopefulness. These have established that high-hopers do better in school (those who rate themselves highly on the hope scale have higher academic achievement), are better athletes, and are healthier, both physically and mentally. Losing hope, as a result of lack of care in infancy and childhood, neglect or abuse, loss of a loved one, or some other trauma, can make the behaviours associated with hope, goal definition, motivation and pursuit, difficult if not impossible. Therapeutic methods based on hope theory are used to instil the ability to hope.

## II.2 Philosophies of Hope

### II.2.1 Bloch's *Das Prinzip Hoffnung*

Ernst Bloch set out his Marxist philosophy of hope in his magnum opus *Das Prinzip Hoffnung* (*The Principle of Hope*) in 1959. He was motivated by “the idea that man possessed an anticipatory consciousness which gave him not-yet-conscious knowledge of future possibilities” (Hudson, 1982 as quoted in Roberts, 1987)), that is, hope. Bloch's philosophy “expounds ... a vision of human fulfilment that comprehends but does not limit, and which sees in the systematic exposition of future

possibility the sole grounds for an adequate, acceptable actuality” (Roberts, 1987, p. 95). It is goal oriented, the goal being the earthly utopia, a concept as informed by Christian eschatology, especially Augustine’s *City of God*, as Marxist philosophy. He confronts the problem of death for motivating the continual striving for a utopian future by appealing to religious mystery, the eschatological promise (a land where milk and honey flow) but from which God has been removed. His utopia is of this earth and it can and indeed will be achieved by human initiative without divine intervention.

## II.2.2 Pettit – Hope and Its Place in Mind

Pettit (2004), in a philosophy of the mind, defines substantial, as opposed to superficial, hope as follows.

1. The agent desires that a certain prospect obtain and believes that it may or may not obtain—these are the conditions for superficial hope—but may do so only at a level of confidence that induces a loss of heart, sapping spirit and effort.
2. The signal danger of this loss of heart prompts the agent to adopt a strategy that consists in acting as if the desired prospect is going to obtain or has a good chance of obtaining.
3. This strategy promises to avoid that danger and secure the related, secondary benefit, relevant even for someone relatively optimistic, of ensuring stability across the ups and downs of evidence. (Pettit, 2004, p.158).

Hope is a cognitive strategy, which he terms cognitive resolve, which gives the hoper fixity of purpose that allows him to dodge the slings and arrows of internally fluctuating beliefs and externally changing circumstance that may affect those beliefs. It is analogous to a rational plan that enables goal focused behaviour, keeping the hoper on the straight and narrow, freeing the hoper from the effects of panics and depression to which all humans are subject, and enabling the hoper to maintain control. It is, also, rational. It gives the hoper cognitive resolve and provides

salvation. Hoppers are not self-deceptive. They look the world in the eye, but choose not to react to every change in fortune that besets them on the way to their hoped for, and actively sought, future. Their path is set and they have the resolve to remain on it. Hope is also essential for ongoing collective action and interpersonal relationships where common purpose is required and niggling doubts need to be subdued. Hope is an essential and a ubiquitous feature of a life well lived.

### II.3 Theology of Hope

The theology of hope is associated most closely with the work of Jürgen Moltmann (1967). Eschatology is at the heart of Moltmann's theology of hope which stresses God's promise for the future of the world, this world, of a new creation. His theology, strongly influenced by Bloch's philosophy, is goal oriented and challenges the church to act in the present to direct society toward the coming Kingdom of God. Hope, for Moltmann, is active as it connects humanly realizable hopes with eschatological hopes, where the latter encourages the former so that hopes realized beget new hopes which transform the world in "expectation of a divine transformation" (Moltmann 1967, p. 84). His theology is one of change in the here and now in anticipation of the new creation promised in the resurrection of the dead, the promise that death does not define the end: a new creation awaits.<sup>3</sup> Thus, in Moltmann's own words, "Future, *adventus, parousia* is that which comes to the present, not something which develops out of it. In the promise, the promised future makes a pre-appearance in the present and determines the present on the strength of the hope which it awakens. Hope is the taking literally of the presence of the future in promised word and promised events. Whoever lives in hope, lives by the proclaimed future, already anticipating it in spirit and lifestyle" (Moltmann, 1985, p. 334).

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<sup>3</sup> See Bauckham (1987, 1989, 1995) for discussions of Moltmann's theology.

## II.4 Hope in the Caring Professions

Hope, from the perspective of the health and social care professions (see Greenstreet and Fiddian, 2006, for an extensive review and synthesis of the nursing literature on hope), is an ingredient in an individual's ability to recover from an illness or traumatic event and in an individual's ability to live a fulfilled life even when that life is circumscribed by chronic or terminal illness. Hope is recognized as complex, with different characteristics at different times of life and for individuals of differing backgrounds, and as multifaceted. Hope can either be generalized, which is concerned with being or with carrying on with life even if the end of life is known to be near, or particularized, which is concerned with actively doing something to achieve a particular hoped for goal so that the future will be an improvement on the present. Individuals can and do often exhibit both types of hope simultaneously. This being/doing duality has been expanded to include what individuals feel when they hope as well as a framework to generate a qualitative experience of hope.

The being/doing framework is used to inform therapeutic interventions to instil hope in individuals to achieve better health outcomes. The doing, rather than being framework, can be considered a process, and, as such, it is similar to Snyder's goal pathways and involves assessing one's current situation, formulating and setting goals, preparing oneself for setbacks, determining what can be done on one's own and what external help is required, monitoring one's progress, and being determined to endure. The being, rather than doing framework, can be considered the formulation of a set of strategies to enhance and improve one's life as independently lived yet interconnected with others in the present. This does not mean future goals are all set aside, but rather that the focus of that future is shifted from oneself to one's loved ones. In helping to

devise and promote these plans and strategies, care givers realize that they cannot manufacture hope for another, but can only help to sustain, maintain or inspire it.

## II.5 Webb – Modes of Hoping: An Interdisciplinary Synthesis

Webb (2007) notes that while there has been an upsurge in research on hope in the past fifty or so years, most research has been discipline specific with very little interdisciplinary cross fertilization. Webb synthesizes work on hope from the disciplines of philosophy, anthropology, psychology, theology and politics to determine if there are commonalities even if hidden in differing perspectives or terminology. He first seeks to determine the nature of hope, what hope is, and then to determine its characteristics, what it means to hope. He finds the answer to the first question is often stated as biological/evolutionary or social, with researchers falling into either one camp or the other or, more rarely, straddling the two. The argument for hope being both biological and social is compelling as the amalgam explains why one can fall into hopelessness as a result of social failures (Snyder's abandoned and abused child) even while being hardwired to hope. The characteristics of hope, although identified, tend to be different for different individuals at different times in history, in different social classes, and with different opportunities. The society in which one lives determines how one hopes.

With hope defined and characterized, Webb identifies two modes of hoping: open-ended and goal-directed. The latter has a concrete objective for the future; the former has an orientation to the future without a specific or well-defined goal. He then subdivides the categories. Open-ended hope can be either patient (an openness of spirit to the journey (life has meaning) or the outcome thereof (all will be well in the end)) or critical (an openness of spirit to the future, but a recognition that the present



is flawed and the unknown but better future must be strived for); goal-directed hope can be estimative (desire plus probability estimate of obtaining goal), resolute (a desire for plus the ability to rule out contrary evidence) or utopian (to be able to achieve what has not yet been achieved and which may be, probabilistically, unachievable). All modes of hope are “differentiated on the basis of the objective, the cognitive-affective activity, and the behavioural activity characteristic of each” (Webb, 2007, p.68). In Table 1 his synthesis of hope is summarized.

Table 1 (Webb, 2007, pp, 80-1)

	<i>Objective of hope</i>	<i>Cognitive-affective dimension of hope</i>	<i>Behavioural dimension of hope</i>
<i>Patient hope</i>	<i>Unrepresentable:</i> hope directed toward an objective that is so open and generalized – in the end all shall be well, our status as wayfarers ultimately makes sense – as to defy any attempt to map it.	<i>Secure trust:</i> hope is a basic trust in goodness of the world, which affords a sense of safety and security.	<i>Courageous patience:</i> hope is other-directed. To hope is to be patient and stand firm, to place one's trust in the behavioural activity of an other, and to await an unforeseen future.
<i>Critical hope</i>	<i>Negation of the negative:</i> hope directed toward the <i>ultimum novum</i> of a world without hunger, oppression and humiliation but which defies the hypostasis of 'closed' or 'final' representation	<i>Passionate longing:</i> hope is a passionate suffering and restless longing for that which is missing	<i>Social criticism:</i> the forward pull of the <i>ultimum novum</i> is experienced as the compulsion to critically negate the conditions giving rise to present misery and the sense of unfulfilment.
<i>Estimative hope</i>	<i>Future-oriented significant desire:</i> hope directed toward an object of desire which is future-oriented and deemed to be of significance to the hoper	<i>Mental imaging + probability estimate:</i> hope is the belief that one's desired objective is possible of attainment (probability > 0<1) founded on a careful study of the evidence.	<i>Possible goal-directed action in cases of more than fair gamble:</i> some hopes <i>may</i> be worth the risk of actively pursuing, but these hopes 'because of' evidence are unlikely to be personally or socially transformative.
<i>Resolute hope</i>	<i>Future-oriented significant desire:</i> hope directed toward an object of desire which is future-oriented and deemed to be of significance to the hoper	<i>Mental imaging + cognitive resolve:</i> hope is the resolve to set aside one's evidence - based beliefs and perceive oneself as capable of deriving pathways to desired goals and motivating oneself via agency thinking to use those pathways.	<i>Goal-directed action in cases of less than fair gambles:</i> the hoper strives to realize goals that the estimative hoper would have dismissed as less than fair gambles. This may be personally transformative yet socially conservative
<i>Utopian hope</i>	<i>Shared utopian dreams:</i> hope directed toward a historical plan for a qualitatively different Society, a liberating utopia shared by members of a collectivity	<i>Mental imaging + profound confidence:</i> hope is a sense of possibility grounded in a profound confidence in the capacity of human beings to construct, both imaginatively and materially, new ways of organizing life.	<i>Mutually efficacious social praxis:</i> hope is a commitment to goal-directed social praxis through which human beings become the agents of their own destiny and wilfully strive to create a new and better future.

## II.6 Comparison of theories of hope from the perspective of economics

First, most of the theories of hope explored above have a strong future and specific rather than generalized goal orientation such that the future, rather than the present, looms large in their decision making process. It is not the future that is discounted, rather it is the present. Second, in only a minority of the theories examined does a specific probability of success of goal attainment feature in an individual's decision calculus. Instead goal attainment depends on an individual's or a group of individuals' desire and ability to transform what is into what should be or to move toward what should be or what will be even if that goal is known to be unattainable through human effort. Third, some theories of hope address the process of living, the journey one is taking. These theories provide a means of understanding or accepting fortune and misfortune with equanimity via a sense of coherence (Antonovsky, 1979). This further suggests that one's preferences and one's hopes are redefined by the constraints one faces, such as age or disability. Fourth, by implication, not all decisions are affected by hope. Some decisions are present oriented which suggests multiple decision or goal specific discount rates. Fifth, optimism and anticipation are not hope. Sixth, hope is not irrational but may rely on an individual's ability to filter, sort and selectively use information or on an individual's religious or secular faith, that is, a deep and abiding faith in God and God's promises to mankind or faith in one's fellow man to change what is to what should be. This suggests a different perspective on rationality than usually applied in economics. Overall, consideration of hope alters how we look at decision making, both for the here and now and for the future.

### III. Modelling Hope

#### III.1 Hyperbolic discounting on its head

In the standard discounted utility model individuals' discount the future at a constant rate via a discount function of the form

$$D(k) = \left( \frac{1}{1 + \rho} \right)^k$$

where  $\rho > 0$  is the individual's discount rate. This formulation implies that an individual's preferences are time consistent. However, empirical analyses have suggested that individuals do not exhibit time consistent behaviour. To model this, an alternative discount function was posited

$$D(k) = \begin{cases} 1 & \text{if } k = 0 \\ \beta\delta^k & \text{if } k > 0 \end{cases}$$

where  $\beta$  and  $\delta$  are less than unity, yielding a declining discount rate between the current period and the next and a constant discount rate between any two periods thereafter. This formulation, hyperbolic discounting, yields strongly present biased, time inconsistent (if a constant discount rate represents true, underlying preferences), decision making, such as over-consumption and under-saving or procrastination relative to the time consistent plan. Further, when the future arrives, again the present looms large relative to the new future, and present biased decisions continue to be made instead of those planned to be made from the perspective of the previous period looking into the yet unattained future. By slightly adjusting the discount function so that  $\beta > 1$ , then instead of a declining discount rate between the current period on the next, one has an increasing discount rate between the current period and the next, yielding future biased, time inconsistent (the same caveat applies), decision making. This future bias does not imply that the future is all important, but would, for example,

in the consumption saving allocation decision, imply over-saving and under-consumption relative to the constant discount rate case. The future bias does imply that the future always outweighs the present from the perspective of the present. Clearly, all decisions are not future biased which suggests to fully describe preferences a set of time preferences would be required that are specific to the type of decision being made. However, for those decisions that are future oriented, the decision maker's eyes are, necessarily, fixed on the horizon.

### III.2 Goal-oriented preferences

In standard economic analysis an individual has preferences defined over goods, services, and leisure. More of each is always better, although subject to diminishing marginal utility, and the goods, services, and leisure may be complementary or substitutable. Preferences are not defined relatively but rather absolutely. However, preferences can also be socially referenced, so that how one's consumption of goods, services or leisure or how one's wealth or income compares to others determines how satisfied one is. This preference structure can be adapted so that social references are replaced by individual or social goals, and thus how close one is able to come to achieving one's overall goal or set of goals, both now and in the future, can determine one's satisfaction. These goals can be well-defined – to become the fastest sprinter or graduate first in one's class – or be ill-defined – seeking the kingdom of God, but both require that actions be taken and resources dedicated to achieve or move toward one's goals. Thus, preferences would be defined by

$$U(a^i - g^{i*}, \dots, a^n - g^{n*})$$

where the  $a$ 's are the actions the individual chooses to take (or the effort the individual chooses to put forth, or the pathway the individual will pursue and the effort/actions this will require), perhaps over her lifetime or some subset thereof, and

the  $g$ 's are the goals strived for. Planned actions define the pathway to the goal, and actions must be feasible in that they do not absorb more than the resources – emotional, psychological, spiritual, intellectual, and economic – available at any time. Utilities could be weighted by probabilities of success,  $\pi$ , where the probabilities depend only on factors beyond the individual's control such as the state of nature,  $\theta$ , as is standard in expected utility theory

$$\sum_{i=1}^n \pi^i(\theta) U^i(a^i - g^{i*})$$

or on the individual's chosen actions in pursuing goal  $i$  and in pursuing other goals,  $-i$ , as well.

$$\sum_{i=1}^n \pi^i(a^i, a^{-i}; \theta) U^i(a^i - g^{i*}).$$

These goal-oriented preferences which define an individual's hopes may represent only a part of an individual's preference ordering. Appended to these preferences could be a standard utility function defined over consumption and leisure where the weighting placed on each type of utility function determines the force of hope in the individual's life. The low hope individual could place significant weight on current consumption and leisure and only a small weight on goal achievement (since failure generates high costs in terms of psychological well-being and the expected benefits (goal achievement) are considered unlikely at best), while the high hope individual would do the opposite. In addition, the standard utility function could be present biased, while the goal-oriented utility function could be future biased, suggesting that the individual's decisions would appear to be time inconsistent, but not in a consistent manner over all decisions.

### III.3 Filtered expectations

The probability of attaining a goal when doing so depends on own effort and actions and external forces over which one has no control is difficult to measure and is subject to constant updating as new information is received and the outcome of actions along the pathway to the goal is assessed. If one's goal has been chosen to transform oneself and this requires going against the odds, then receiving and analyzing all new information, whatever its source, is likely to reconfirm the original odds which one had initially chosen to assess rationally and to discount so as to pursue one's chosen goal. Thus, new information must be filtered, and only that which enables one to maintain fixity of purpose and remain on the pathway to the desired goal (or, perhaps, which reveals the course of action taken as abject folly) gets through the filter. In pursuing one's chosen goal, one is able to transform one's circumstances thereby altering the probability of success of goal attainment only by excluding, filtering out, contrary information. This can be represented by

$$\sum_{i=1}^n \pi^i(a^i, a^{-i}; \theta(I^+)) U^i(a^i - g^{i*})$$

where  $\theta(I^+)$  is new, affirming information in which  $\pi$  is increasing.

This method of filtering information is rational if one takes the position that pursuing any transformative, life-changing goal has a low probability of success, and so most new information received will support this negative evaluation. Thus, to remain true to one's purpose, the already known, recognized, and evaluated negative position is accepted but set aside, and the long shot pursued in full knowledge that it is a long shot. The filtering simply lets the individual get on with it rather than being forced to again and again make the determination that, although a long shot, the goal is worth pursuing.

### III.4 Sense of coherence

Medical sociologist Aaron Antonovsky (1979, 1987) reversed the focus of most medical investigation to determine what makes people well rather than what makes people sick. He links wellness to a *sense of coherence* “a global orientation that expresses the extent to which one has a pervasive, enduring though dynamic feeling of confidence that (1) the stimuli deriving from one’s internal and external environments in the course of living are structured, predictable, and explicable; (2) the resources are available to one to meet the demands posed by these stimuli; and (3) these demands are challenges, worthy of investment and engagement” (Antonovsky, 1987, p. 19). This sense of coherence is similar to both Greenstreet and Fiddian’s (2001) generalized hope and Webb’s (2007) patient hope. It can be modelled as a regulating device that maintains an individual’s utility at a relatively constant level in the face of both bad and good fortune. That is, for any state of nature  $s^i$

$$[s^i \pm \Delta s]U(\cdot) \cong \bar{U}$$

where  $[s^i \pm \Delta s] \cong \bar{s}$ , a constant, and it is the individual’s emotional, psychological, spiritual, intellectual, and, perhaps, economic resources that are expended to adjust the state of nature’s impact on his/her utility (actions and effort affect the  $\Delta s$ ), rather than the state of nature itself, thereby allowing progress along life’s journey and/or to the undefined and indefinable goal.

### III.5 Faith

Whether it is faith in God, the eschatological promise of the Kingdom of God on earth for the living and the resurrected dead (Moltmann, 1967), or faith in one’s fellow man to transform what is into an earthly utopia (Bloch, 1959), faith, another of the cardinal virtues along with hope, is essential for both maintaining hope and achieving or working toward the hoped for social (utopian) or eschatological goal. This suggests



that hope has a collective as well as an individual aspect, and it is the social (common) good, whether it can be imagined or not, that is strived for. This, in turn, suggests collective, coordinated action and the possibility of positive externalities of one's or one's group's actions on others or strategic complementarities from the actions of one to the actions of the others (DeLeire, et al, 2010). There can also be bubble-generating herd behaviour, especially with regard to utopian or millennial (Landes, 2004) movements. The models of herd or mimetic behaviour and contagion, such as Orléan (1995) or Teraji (2003), where the individual interacts with and derives information from the group, could be used to model the economic as well as social aspects of millennial or utopian movements, such as cargo cults or the Nazi Reich (Landes, 2004), as well as financial market behaviour.

### III.6 Hope in Economics

Hope, in its simplest form, is embedded in standard expected utility theory. This is what Webb (2007) labels estimative hope, and it is hope at its most minimal. Clearly, however, there is much more scope for incorporating the insights on hope from other disciplines into economics, and generally in a straightforward and uncontroversial manner.

## IV. Conclusion

Hope or its absence permeates human existence and informs all aspects of human behaviour from the individual to the social. It, therefore, should be at the centre of economic thought and practice. That many decisions are taken and indeed can be taken depend on whether the individual is mired in the present or can perceive a (better) future and endure in that perception, on whether the individual believes that the journey is worth taking even when the journey is near its end, on whether the

individual can set a goal from him or herself and work toward its achievement even if the odds are long and the goal is indefinable and recognized to be unachievable by humans alone. That is, decisions depend on how hopeful the individual or the group of individuals is. Our ability to do and to be better, to transform ourselves or our societies and economies, to be satisfied with what we have while still recognizing and working to make things better all depend on hope. Thus, rather than abandoning hope to other disciplines we should embrace it.

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