The Concept of Moral Capital in the Social-Economic Ethics

The theory of human capital is a vital common point of economics and social-economic ethics. In the economic literature there are two accounts of human capital. In the first account, the human capital is the human himself, as a creator of goods and services (A. Smith, J.S. Mill, T.W. Schultz). In the other account, the capital consists of the skills, abilities, knowledge, energy and health that the human possesses (D. Begg, J.B. Say, G.S. Becker). In economic ethics, human capital is profoundly analysed in relation to economic growth. However, the growth depends not only on the physical and mental health of businesspersons and employees, their education and professional skills, but also on their moral development. The category of human capital – although it remains quite trendy – gets interpreted in reductionist ways, i.e. in economic dimensions only, whereas the human factor in the economy should be extended to the category of moral capital. These days, the concept of moral capital begins to play a very serious role in the foundations of social sciences. The objectives of this paper are: to compare different theories of human capital, to emphasize the need for a comprehensive account of the subject, and to defend a thesis that moral capital resources support business efficiency.

**Keywords:** human capital, moral capital, social-economical ethics

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