

## **The Inaugural Issue of the *Aurora Philosophy Institute Journal***

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### **Abstract**

This short note provides an introduction to the work of the *Aurora Philosophy Institute* and to the inaugural issue of the *Aurora Philosophy Institute Journal*, a new academic journal.

### **1. Introduction**

This is the inaugural edition of the *Aurora Philosophy Institute Journal*, an academic journal devoted to philosophy and social ontology. In what follows, we will describe the work of the *Aurora Philosophy Institute* and our expectations for the future of the *Journal*. We will also discuss the main themes of the current issue, and the contributions of the individual papers.

### **2. The *Aurora Philosophy Institute***

The *Aurora Philosophy Institute* is a non-profit organization, federally incorporated in Canada since July 2019, dedicated to philosophical research and ideas. Our programs continue to promote philosophical ideas and concepts which we feel will have practical results, in the areas of community outreach, education, public policy and research.

Let us draw your attention to our logo on the front cover. This is the *Tree of Life* which is a widespread theme or archetype in many of the world's mythologies, religions, and philosophical traditions. We think that this is an excellent fit for philosophy.

Much of our existing output, in the form of videos, research papers, the *API* blog, power-point presentations, *etc.*, can be found on the website [www.theapi.ca](http://www.theapi.ca) and on our YouTube channel at [https://www.youtube.com/channel/UCFeH6q\\_xtAGFUz2YwaPAmtw](https://www.youtube.com/channel/UCFeH6q_xtAGFUz2YwaPAmtw). The *APIJ* will continue the presentation of our research results in a more formal academic context.

### **3. The *Aurora Philosophy Institute Journal***

This is vol.1, no.1 of the *APIJ*. We anticipate the *Journal* will continue to be published on an occasional basis in the first instance. In future, we will appoint guest editors to oversee the production of each subsequent issue. This inaugural issue is edited by John Smithin, Executive Co-Director of the *API* and Professor Emeritus at York University, Toronto, Canada.

### **4. This Issue**

We have been fortunate to be able to recruit a number of distinguished contributors for this first issue of the *Journal*, all of whom are also Associates of the *API*. These are Torrey Byles (Principal Economist, Granada Research), Alistair Dow (University of Victoria), Sheila Dow, (University of Victoria), Graham Hubbs (University of Idaho), John Smithin (York University), and Leo Zelmanovitz (Senior Fellow, Liberty Fund).

The main themes of the inaugural issue have to do with the philosophy of money, social ontology and political economy. For example, in the first paper Torrey Byles looks at the body of work on social ontology by the philosopher John Searle and the political economist (and Noble Prize winner) Elinor Ostrom. Both authors have argued that social reality is ontologically subjective, albeit epistemologically objective, and is ultimately based on the collective intentionality of the various language communities. In the second paper, Alistair and Sheila Dow consider the methodology of another Nobel Prize winner, Ronald Coase, and the extent to which

his work was influenced by the Scottish tradition in political economy (*cf.* Adam Smith) and thereby by the Scottish enlightenment in philosophy.

Next, Graham Hubbs also takes up the difficult question of collective intentionality, and the key role which this plays in the laying the foundations of the philosophy of money and of social ontology in general. He distinguishes between two main approaches to collective intentionality - the psychologistic approach and the accountability approach. He critiques the latter and advocates the former, drawing in particular of the work of G.E.M Anscombe in her *magnum opus* which was itself entitled *Intention*. Continuing the theme of philosophy and money, John Smithin investigates the extent to which the notions of ‘critical realism’ and ‘modern monetary theory’ (MMT) in economics were anticipated in the mid-twentieth century by two Toronto-based religious scholars, Etienne Gilson and Bernard Lonergan. Lonergan was a self-proclaimed critical realist whereas Gilson argued for metaphysical realism *per se*.

Finally Leo Zelmanovitz moves on from the issue of the ontology of money (a subject to which he has made notable contributions in the past) to that of the even more controversial topic of the ontology of capital. He argues that the dualistic approach - whereby capital has been portrayed as a dichotomy between capital as composed by material goods and funds expressed in monetary terms - is untenable. He argues that the notion of property claims over goods that actually exist in the real world answers the need for a more complete ontology of capital.

## **5. Conclusion**

As the Founding Directors of the *API*, we are very excited by this most recent development in the history of our *Institute*. We hope that the reader will agree that the papers that have been contributed to this first issue are of an extraordinarily high academic quality, and augur well for the future of this series.

## **Acknowledgements**

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