The last months and weeks have been a period of extreme turbulence in American politics, bringing changes that deserve to be called radical and perhaps even revolutionary.

In one of the country’s two major parties, a socialist – proponent of an ideology that has traditionally occupied no more than a marginal position in U.S. politics – remains in the running for the presidential nomination.

Even more remarkably, the other major party has in effect given its nomination for president to a man who comes from outside the ranks of its established leaders; a businessman who has never held elected office and who contradicts major elements of the party’s program as it has stood for more than three decades.

Americans and much of the rest of the world will be puzzling over the implications of these changes long after this November’s election. The economic roots and ramifications of these events are naturally of particular interest to business leaders.

Among the most heatedly debated issues in the presidential campaign have been migration, international trade and the nature and extent of the United States’ long-term military commitments abroad.

But no factor in this massive political shift has been more important than changes over the last few decades in the conditions and nature of work.

Since the year 2000, in acceleration of a longer trend, the U.S. has lost more than five million manufacturing jobs. Technology has eliminated some of these jobs, and globalization has moved others to lower-cost locations abroad. New jobs often require specialized training or else pay too little to permit one or even two parents to support a family.

For many without higher education or specialized skills, these developments have been a catastrophe, marking an end to the American dream of upward mobility to the middle class by means of so-called blue-collar work.

Not coincidentally, this socio-economic bracket of the U.S. population has undergone a social crisis, with rising levels of drug and alcohol addiction, single-parent families and suicide.

Against this background, proposals to limit international trade and reduce immigration have drawn the support of many voters. Whatever the merits or defects of such proposals, any long-term solution to the employment problem will involve the creation of jobs that can give their practitioners a sense of dignity: not only adequate wages, but the esteem of society and the personal satisfaction that comes from mastery of responsibilities proportional to one’s talents.

This is, of course, also a challenge beyond the shores of the U.S. As Pope Francis told European leaders last week, progress on the continent requires that its young people find “employment, dignified labor that lets them grow and develop their handiwork, their intelligence and their abilities.”

Perhaps jobs of this kind will come in part from the rediscovery of traditional crafts and trades. Most will probably have to be invented: jobs in which workers use and add value to the technology with which they can no longer compete.
The Centesimus Annus Pro Pontefice Foundation, which is dedicated to the study and dissemination of Catholic social doctrine among business and professional leaders, is planning a series of initiatives to explore the moral implications of recent advances in digital technology, including the powerful impact of that technology on the question of employment.

The provision of dignified employment depends in part on the efforts of legislators and educators. But the greatest responsibility lies with business leaders, whether they be individual entrepreneurs, executives in large corporations or the managers of cooperatives.

According to a document published by the Pontifical Council for Justice and Peace in 2012, “fostering dignified work” is part of the “stewardship of productive organizations” that is the vocation of the business leader. This vocation also involves practicing the virtues of justice and practical wisdom in leadership of what St. John Paul II called a “community of persons … at the service of the whole of society.”

This vision is idealistic – it might even strike us as romantic – but it is not unrealistic. I can say so on the basis of personal experience.

My late father was an entrepreneur, who over his a four-decade career provided work for several hundred full-time employees. He always treated his employees with respect and loyalty, and tried to give them as much responsibility as they could handle. In difficult moments, when he was tempted to doubt the value of his own work, he took deep satisfaction in the knowledge that hundreds of people had been able to use their talents and support their families thanks to his initiative.

My father was a practicing Catholic all his life. I never heard him refer to the church’s social teaching and I doubt he ever studied it, but the vocation of the business leader as described above would have stirred and inspired him.

Last September, Pope Francis told a joint session of the U.S. Congress, quoting his social encyclical, Laudato Si’: “Business is a noble vocation, directed to producing wealth and improving the world. It can be a fruitful source of prosperity for the area in which it operates, especially if it sees the creation of jobs as an essential part of its service to the common good.”

Polls show that the Pope’s apostolic journey to the U.S. led Americans of all faiths to adopt a more favorable view of the Catholic Church, but that this effect was markedly stronger among Democrats and others with center-left political views than it was among Republicans or self-described conservatives. This is presumably linked to a widespread view in the United States, based on Pope Francis’ criticism of the inequities of globalization, that the pope is not a fan of capitalism and business.

But business people – like people in every other line of honest work – want deeply to believe that their work is noble and possessed of greater meaning than mere personal gain. They thus make up a highly receptive audience for the encouragement and guidance of the church’s social teaching, as articulated by the Holy Father and others, such as the Centesimus Annus Pro Pontefice Foundation.

At a moment when so many have lost trust in major institutions, public and private, the Catholic vision of business leadership remains powerfully convincing and appealing, with potential to capture the imagination and raise the standards of its practitioners within the church and beyond.

Francis X. Rocca is Vatican correspondent for the Wall Street Journal. The opinions expressed here are his own.