

FONDAZIONE CENTESIMUS ANNUS – PRO PONTIFICE

A Dialogue on Finance and the Common Good

"Money must serve, not rule! ... I exhort you to generous solidarity and a return of economics and finance to an ethical approach which favours human beings" (Pope Francis, *Evangelii Gaudium*, 24 November 2013)

On 27-28 September 2013 an international consultation on 'The Debt Crisis, Financial Reform and the Common Good' took place at the Vatican. The group of around 50 participants included Church leaders and moral theologians, academic economists, central bank leaders, as well as professional bankers and investors. They were invited to discuss possible answers to the following question: as the Christian Churches, and specially the Catholic Church led by Pope Francis, are making urgent appeals for a change in the way the world economy works, re-designing governance in a way which corrects inequalities and injustice, is it possible to build a bridge between these statements and the actual frameworks where policy makers and finance professionals have to decide in the extremely complex present process of international financial reform? There is no simple answer to such question, but there appears to be a disposition to discuss the ways of a different financial and economic order of priorities.

The Fondazione Centesimus Annus – Pro Pontifice already had published a report on the risks of financial globalization as early as in 2000. True to its policy of bringing together academic research with practical experience in trying to apply the principles of the Church's social teachings, our institution – a lay-led religious foundation created in 1993 by Pope John Paul II – now intends to set up a more ambitious programme on the lines indicated by Pope Francis. We intend to do it responsibly, looking for what the Pope himself calls in his recent document "a non-ideological ethics ... not ignoring, of course, the specifics of each case". This requires careful analysis as well as audacious forward thinking, with humility and without any exaggerated display of feeling.

The synthesis report prepared by Professor Simona Beretta gives a good insight of a very rich exchange of views. The document has links with all the papers presented to the conference, which have been generously made available by their authors.

After this first step we intend to continue the debate and take it from the level of exchange to that of common proposals.

Any reactions from readers around the world will help the Fondazione to root its work in reality and give it the necessary width and depth; so please let us have your criticisms and your suggestions.

Domingo Sugranyes Bickel
Chairman of the Board

Prof. Alberto Quadrio Curzio
Chairman of the Scientific Committee

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