

## **Fondazione Centesimus Annus – Pro Pontifice**

### **International Conference**

“Institutions, Society and Markets: towards a new International Balance?”

Milan – May 4 – 5, 2012

Università Cattolica del S. Cuore

### **Minutes of the Workshop on the lecture of Prof. Dominick Salvatore (Key-Note Speaker) on Growth, Poverty and Governance in the Age of Globalization**

#### 16 Participants

#### **1. Discussion on Prof. Dominick Salvatore’s Position**

Salvatore is putting a stress that globalization and rapid economic growth has diminished poverty worldwide. Salvatore argued against the contra position of Joseph Stiglitz. At least in Germany, most of the catholic believers including the catholic bishops would argue with Stieglitz that globalization is the reason for poverty.

Within the workshop we agreed with Prof. Salvatore’s proposition that globalization is a chance in reducing poverty.

#### **2. How to manage Globalization**

As globalization will go on, the main question is how to manage this process:

- 2.1 That the poor people (e. g. 20 million of children which are dying each year by hunger) will benefit from the economic growth.
- 2.2 That the limited ecological resources will be preserved for future generations.

#### **3. Three levels of responsibility for managing the process**

3.1 Macro level of international politics as G 7 has developed to G 20. There is a need for an ongoing process of international government and integration to develop a frame work of governance.

3.2 Meso Level of Companies

Business companies are the motor of globalization. A governance order of sound business ethics should be implemented by each company to secure social and ecological standards.

3.3 Micro Level of each Individual

Individuals are running companies and taking decisions as consumers and members of society. How to develop a moral consciousness that is guiding each human being to contribute to the common good of the whole international society?

#### **4. The Perspective of the Social Teaching of our Church**

God is love and each person is beloved by God. Human persons can only develop in relation to other human beings. This order of love precedes the economic order of profit orientation. The order of love takes shape in the principles of solidarity, subsidiarity and justice. These principles have to be specified for the three levels of responsibility (micro, meso, macro).

07.05.2012/tr-we  
Thomas Rusche