

**Kardinal Reinhard Marx, Präsident der Jury des Internationalen Preises „Economy and Society“ der Stiftung *Centesimus annus – Pro Pontifice*:**

**Announcement of the winners of the International Award “Economy and Society” of the *Centesimus annus – Pro Pontifice* Foundation**

**Rome, 26 may 2015**

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*Spoken word applies!*

As president of the jury of the International Award “Economy and Society”, I am happy to present today in this solemn setting the three winners of the second edition of the award that is held every two years, and that was first given two years ago to celebrate the twentieth anniversary of the Foundation.

**I.**

Amongst the more than forty works that were presented for the award, arriving from fifteen countries, four continents and written in six different languages, the jury has selected a French text as the winner of the prestigious International Award:

- *Finance. Un regard chrétien. De la banque médiévale à la mondialisation financière*, Embrasure 2013; by Pierre de Lauzun.

The winner of the International Prize, **Pierre de Lauzun**, has had an important career spanning decades in positions of great renown in the financial and banking sector. Until last year, he was the general director of the French Banking Federation (FBF), and is currently the general delegate of the French Association of Financial Markets (*Association française des marchés financiers AMAFI*). For years he has further enriched his professional work with a deepened political, cultural and religious reflection. This reflection been significantly conveyed, above all in the past ten years, through ten books that primarily address problems related to the economy, finance and democracy, always analyzing such problems from a Christian point of view. Just to name some examples: *L’Evangile, le chrétien et l’argent* (The Gospel, the Christian and money), published in 2004, or *Christianisme et croissance économique. Leçons de l’histoire* (Christianity and Economic Growth) from 2008. Even

though De Lauzun writes on topics specific to our time, his judgements are founded on a dialogue with the great tradition of European culture. This allows him to avoid falling into a simplified and reductive view of reality.

The text that today receives the award is entitled, as just mentioned, *Finance. Un regard chrétien. De la banque médiévale à la mondialisation financière*. In its first part, the work begins with a look at the contribution of Sacred Scripture to economic thought. It then proceeds to analyze its theological elaboration by the Church Fathers and medieval theologians before arriving, in the second section of the text, to an analysis of the Church's Social Doctrine on economic problems.

On the basis of these two doctrinal treasures, that is, in light of the criteria discovered through a deepened study of the history of Christian economic thought, the author, in the third section of the book, tackles some contemporary issues:

- 1) One first issue involves an analysis of the workings of the market and its significance for the society of tomorrow. Pierre De Lauzun reminds us that workers in the financial sector should not seek solely their personal profit, but should be conscientious that their decisions, in the complex sphere of the market, contribute towards the construction of the society of tomorrow.
- 2) He then observes the criteria that contribute to the determination of prices. De Lauzun distinguishes between speculation, arbitration, an option or the financial betting on prizes. These clearly involve phenomena of different moral value. A grave problem arises above all regarding cases in which he who buys the titles has no intention of keeping them, and acquires them solely in view of a possible profit from their sale. In such cases, prize bubbles can be easily created without any foundation on reality, bubbles which are also dangerous for society as a whole.
- 3) Many of the today's economic problems have their roots in the dictatorship of a short term mentality. De Lauzun asks himself how to confront this danger. According to him, it is essential to recognize that there exist not only monetary values, but also higher values for the sake of which it is sometimes worth accepting sacrifices in the short term.
- 4) A fourth problem touched upon by De Lauzun concerns the out of proportion profits and wages of certain activities in the financial sector. Seeking a judgement concerning such delicate matters, he raises the question whether or not these activities truly offer a real service to society. If the answer to this question is negative, it is necessary to intervene

both at the juridical and at the moral level.

- 5) The fifth problem deals with the sphere of collective risk. De Lauzun observes that the market functions only if certain fundamental rules are followed. If single subjects do not follow them because of strong moral convictions, political power must intervene not to substitute the market, but in order to make it function.
- 6) The last problem addressed by the book is debt. It may be necessary to go into debt in certain situations, but much too often this simply means not confronting problems and postponing them to the future. De Lauzun reminds us that States themselves should also only go into debt in exceptional cases and for a limited time. To combat the exclusion of the indebted poor, he suggests instead new forms of microcredit with favorable terms that favour the poor person's sense of moral responsibility.

In synthesis: Pierre De Lauzun's book is a reminder of the moral responsibility of all actors involved in the economic struggle. It is not possible to delegate one's own responsibility to others. In this way, De Lauzun on the one hand underscores the need for regulations to be placed on the market by the political authority, which has the task of ensuring the common good. He writes: "The market is a bit like sport: the game needs rules, and you cannot make them up once the match has started; they must be elaborated beforehand according to the logic of the game" (263). On the other hand, each system of regulations must also rely upon the morality of human agents. "In last analysis, personal (and collective) judgment shows itself crucial, even if it is the only thing which cannot be prescribed. It can be added that often, as morality is embraced, the less pressing regulations become (even though they will always remain necessary): in the long run morality allows for greater freedom" (264).

De Lauzun does not offer any easy answers that spare the reader the work of a personal discernment regarding the problems in question. The reading of his text instead clearly highlights the problems and invites the reader not to be content with reductive solutions that come too easily. He further shows how Christian thought has always contributed to the development of the economic thought of its time. In this way, the book concludes with the consideration that Christian faith and hope are a great aid in confronting the world of the economy, especially in times of crisis: "Only faith allows one to see clearly such realities and threats, even though they are very unsettling, without neither negating them out of conformism, nor being paralyzed by them" (206).

## II.

For the second edition of the International Award “Economy and Society” of the *Centesimus annus – Pro Pontifice* Foundation, two awards have been instituted for young researchers. All those who had defended a doctoral thesis on a subject pertaining to the Social Doctrine of the Church, and who had not yet surpassed the age of thirty-five years, were eligible for the award. The two winners of the award for “Young Researchers” are Arturo Bellocq Montano and Alexander Stummvoll.

**Fr. Arturo Bellocq Montano** was born in 1981 in Uruguay, and after studying at the University of Montevideo, he defended his doctoral thesis, *La Doctrina Social de la Iglesia. Qué es y qué no es (The Social Doctrine of the Church. What it is and what it is not)* in 2012 at the Pontifical University of the Holy Cross in Rome. He was ordained a priest in 2010 and today teaches Moral Theology at the same university where he carried out his research.

His thesis follows the whole history of the Social Doctrine of the Church, from the pontificate of Leo XIII until that of Benedict XVI, seeking to identify the main events of the debate on the scientific nature of the discipline. In this way, the Magisterium, theology and political culture enter into dialogue to discuss questions of great theological importance, such as the mission of the Church in the world, the specific nature of its message on social organizations, the contingency of some of its historical judgments, the secularization of civil society, etc. Of particular interest is the interpretation of the Magisterium of Pope Benedict XVI, beginning with his speech to the Roman Curia in 2005.

**Alexander Stummvoll**, born in Austria in 1983, is the second young researcher to receive the award. He studied International Relations at the University of Aberystwyth and then at the University of Oxford. In 2012 he defended his thesis, *A Living Tradition. The Holy See, Catholic Social Doctrine, and Global Politics, 1965-2000*, at Firenze’s European University Institute. He pursued further studies at DePaul University in Chicago, and at the Pontifical Catholic University of Santiago de Chile. Today he works for a Member of Parliament in Germany.<sup>1</sup> Alexander Stummvoll is married and has a son.

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<sup>1</sup> Leiter des Wahlkreisbüros in Baden-Baden von MdB Kai Whittacker (CDU), MdB seit 2013.

His doctoral thesis analyses the influence of the Social Doctrine of the Church in international relations. He desires to show that the doctrinal principles of the Social Doctrine of the Church are a necessary, but insufficient, element to explain the diplomacy of the Holy See. The general principles of the Social Doctrine of the Church do not in fact offer indications that can be immediately translated into practical solutions to face a political question in international relations. More than a body of doctrine, it concerns a living tradition. The concept of living tradition in fact opens a much wider (and a much longer) sphere of influence than an instrumental reason or an “efficient cause”.

To verify this hypothesis, the author studies four mayor international conflicts always starting from concrete events. With regards to the Vietnam War, he studies the efforts of the Holy See to bring about peace; with regards to the Polish crisis of 1989, he studies the policies of the Holy See towards communism; with regard to the 1994-1995 Cairo and Beijing Conferences he studies the Holy See’s stance on bioethical questions; and with regards to the campaign against Third World debt on occasion of the Jubilee 2000, he studies the Holy See’s criticism of the savageness of capitalism.

I express my most heartfelt congratulations for all three winners and I hope that their work may also be a potent light in the future for all those committed to working in the economic and social spheres.