

CA DECLARATION 2013 (CHURCH)
A LONG TERM VISION THAT PUTS THE ECONOMY AT THE SERVICE OF SOCIETY

We cannot afford to forget that the financial sector exists to serve the real economy, which needs to be at the service of society, which in turn exists to protect and promote the dignity and wellbeing of the human person.

In this, the Year of Faith, Pope Benedict invites us to reflect on the meaning and significance of our faith in contemporary society. His Apostolic Letter, *Porta Fidei*, reminds us of Christ's call to us to be 'salt of the earth' and a 'light to the world' [Mt 5:13-16]. In a world dominated by crises, there has never been a more important time to shine the light of faith on the challenges we face. As identified by Pope Benedict XVI in *Caritas in Veritate* and later by the Pontifical Council for Justice and Peace in its document *Towards Reforming the International Financial and Monetary Systems in the Context of a Global Public Authority* (2011), at the heart of the current crises are 'ethical breakdowns occurring at all levels of a world economy that is increasingly dominated by utilitarianism and materialism'. Similar analyses have been offered by leading experts in the fields of human rights and international development.

As a Conference of European Justice and Peace commissions our definition of ethical behaviour is rooted in the demands of justice. The application of the principles of justice to the economic sphere was clearly expressed by the bishops of the United States in their 1986 Pastoral Letter *Economic Justice for All*: 'We judge any economic system by what it does for and to people and by how it permits all to participate in it' (13). As Christians we have an important contribution to make to the debate on social ethics, and a particular responsibility to ensure that the values derived from our faith are articulated as part of that debate. We need to be open, too, to exploring opportunities for collaboration with all those who share our concerns.

Economic relations are a crucial element of our society, yet we tolerate glaring injustices in this area, such as unequal distribution of wealth, income inequality and unequal access to public goods and services. The punishments handed down for financial crimes, such as tax evasion and fraud, appear lenient when compared to those for other forms of crime against society. One positive development to emerge from the current crisis is the growing awareness that these are not 'victimless crimes'; they impact whole communities, particularly the most vulnerable members. In the wake of the crisis we have seen growing public demand for transparency and accountability, with states coming under increasing pressure to tackle corruption, introduce legislation to curtail tax havens and ensure that revenue from businesses makes a fair contribution to the communities in which they operate.

Although we are moving in the right direction, these measures alone are not sufficient. We need to address the structures of power and privilege that place vulnerable individuals and groups at a disadvantage in the realisation of their right to participate in society. This is not a question of charity, but of justice. In *Sollicitudo Rei Socialis* Pope John Paul II spoke of the need to address 'structures of sin', which are 'always linked to the concrete acts of individuals who introduce these structures, consolidate them and make them difficult to remove. And thus they grow stronger, spread and become the source of other sins, and so influence people's behaviour. (36). The consequences of structural injustice spread far beyond those immediately affected. In the words of Pope Benedict XVI: "Sooner or later, the distortions produced by unjust systems have to be paid for by everyone" (*Fighting Poverty to*

Build Peace, 1 January 2009). The task of reforming major societal institutions in the direction of greater equality may appear daunting, but Catholic Social Teaching reminds us that such reforms are achievable because all our institutions are, ultimately, the result of human choices and decisions.

The crucial role of education should not be under-estimated. In today's society "the value of the person, of human dignity and human rights is seriously threatened by the widespread tendency to have recourse exclusively to the criteria of utility, profit and material possessions" (Pope Benedict XVI, *Educating Young People in Justice and Peace*, 1 January 2012). Churches and faith communities need to be more vocal in challenging the growing materialism and individualism which are threatening social cohesion in our European societies today. In keeping with the theme of the Year of Faith, there is a need to emphasise that faith cannot be limited to the private sphere, but must inspire all aspects of our actions and lifestyle choices. This especially includes our economic and financial activity, which can have such profound implications for the dignity and wellbeing of others.

In *Caritas in Veritate*, Pope Benedict explains that "[e]conomic activity cannot solve all social problems through the simple application of commercial logic. This needs to be directed towards the pursuit of the common good, for which the political community in particular must also take responsibility" (*Caritas in Veritate*, 36). While the market will always be dominated by short-term considerations, this can be regulated by a long-term vision which ensures that economic activity remains in its proper place: at the service of society and the dignity and wellbeing of the human person. As voters, we have a responsibility to bring these values to the attention of our elected representatives, encouraging and supporting them to implement the policy decisions required to meet the demands of social justice.

The Year of Faith provides a valuable opportunity for reflection on the demands of our faith in the context of the challenges facing our societies. Churches and Faith Communities need to set an example for the rest of society by:

- Engaging in self-critical analysis regarding the extent to which they have been participants in an economic system that has failed the most vulnerable in our societies;
- Ensuring that all areas of their financial activity meet the highest possible ethical standards;
- Participating in public debate on matters of economics and finance to give voice to ethical principles;
- Encouraging their members to reflect on these issues in the light of their faith.

As individuals we need to commit ourselves to a more sustainable and responsible way of living:

- Taking meaningful steps towards the adoption of a more sustainable lifestyle, examining our consumption patterns and eliminating waste;
- Choosing ethical investment options and ethical banks;
- Educating ourselves about economic, social and political issues and taking responsibility for our participation;
- Giving of our time and money to support those organisations working for social justice.