



# The Holy See

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**ADDRESS OF HIS HOLINESS POPE FRANCIS  
TO DIRECTORS AND PERSONNEL OF THE DEPOSITS AND LOANS FUND INSTITUTE**

*Paul VI Audience Hall  
Friday, 2 October 2020*

**[[Multimedia](#)]**

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*Distinguished Ladies and Gentlemen!*

I warmly welcome you, and I thank the Chairman and the Managing Director for their kind words of introduction.

This meeting takes place one hundred and seventy years after the birth of your institution. Founded as *Cassa Piemontese*, following the political unification of the Nation, it changed its name to *Cassa Depositi e Prestiti*, the Deposits and Loans Fund. Since then the task of your institution has been redesigned in relation to the evolution and needs of the country, in need of constant investment, modernisation, support for local authorities, support for professional training and productivity.

These lines of development still require a generous commitment on your part today. Let us think about the challenges produced in the social and economic field by the serious pandemic still in progress. We are thinking of phenomena with very significant repercussions, such as the decline of certain forms of production, which are in need of renewal or radical transformation. Think of the changes in the way goods are bought and sold, with the risk of concentrating trade and commerce in the hands of a few global players. And this to the detriment of the specific characteristics of the territories and their local professional skills, so typical of Italy and Europe.

The social doctrine of the Church is in agreement with a vision in which more investors expect fair

remuneration from the resources gathered, so as then to channel them towards the financing of initiatives aimed at social and collective development. Christian thought is not opposed in principle to the prospect of profit, but rather is opposed to profit at any cost, to profit that forgets man, makes him a slave, reduces him to a “thing” among others, a variable in a process that he cannot in any way control or which he cannot in any way oppose.

The management of business always demands of everyone fair and transparent conduct, which does not give in to corruption. In the exercise of one’s own responsibilities it is necessary to know how to distinguish good from bad. Indeed, even in the field of economics and finance, good intentions, transparency and the search for good results are compatible and must never be separated. It is a question of identifying and courageously pursuing lines of action that respect, indeed, promote, the human person and society.

In your work, you are called to manage, day by day, with scrupulous care, the relations with the various actors who turn to you for support. An institution such as yours is able to bear witness, in a tangible way, to a sensibility of solidarity, favouring the relaunching of the real economy, as a driving force for the development of people, families and society as a whole. In this way, too, we can accompany the gradual progress of a nation and serve the common good, with the effort to multiply the goods of this world and to make them more accessible to all (see *[Evangelii gaudium](#)*, 203).

This is the wish I formulate on your anniversary, encouraging you to continue your work with generosity. May the assistance of the Holy Spirit accompany you and make you builders of justice and peace. For you here present and for all the members of the Deposits and Loans Fund, I assure you of my remembrance in prayer and, while I ask you also to pray for me, I impart to you my Apostolic Blessing, which I extend from my heart to your families.

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*\*[Bulletin of the Holy See Press Office](#), 5 October 2020*