



# The Holy See

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**ADDRESS OF JOHN PAUL II  
TO THE MEMBERS OF THE FOUNDATION  
FOR "ETHICS AND ECONOMICS"**

*Thursday, 17 May 2001*

*Distinguished Ladies and Gentlemen,*

1. I am pleased to extend my cordial greeting to each one of you. Our meeting takes place on account of the initiative you have sponsored that aims at a more detailed study of how to set up an articulated reflection on globalization, solidarity and free economic initiative, on the basis of solid ethical and spiritual values.

I thank Dr Tullio Chiminazzo for his kind words conveying your common sentiments.

I examined with pleasure the programme of the new Ethics and Economy Foundation, and I encourage you to continue your work to integrate into the world of economics the viewpoint and directions of the Magisterium as expressed in the Church's social teaching.

Your institution gathers people from various parts of the world. With your different cultural sensitivities, you share the common determination to combine freedom, development and equity according to the Gospel principles of solidarity. That is more needed now than before in a period that has been deeply affected by social changes.

2. In fact, modern economic processes tend to be increasingly involved in the system that most observers describe as "globalization". There is no doubt that this phenomenon has great possibilities for growth and the production of wealth. But many also admit that it does not in itself guarantee a fair distribution of goods among the citizens of different countries. What happens is that the wealth produced is often concentrated in the hands of a small group of persons, that brings about a further weakening of the sovereignty of national states. Weakened nation-states

that are synonymous with the less developed countries, are further undermined by their loss of access to a world system, which is now governed by a few centres run by a small number privately owned businesses. The free market is, of course, a distinctive feature of our time. However, there are indispensable human needs which cannot be left to the mercy of the free market at the risk of their being brushed aside.

The Church's social doctrine holds that economic growth must be integrated with other values, so as to become a qualitative growth. As a result it must be just, stable, respectful of cultural and social individuality, as well as ecologically suitable. It cannot be separated from an investment in people, and in the creative and innovative capacity of the individual, who is the basic resource of any society.

3. If the term "global" is to be understood logically, it must include everyone. Thus it forces the nations to eliminate poverty pockets that result from groups that are socially, economically and politically marginalized. This is also true of the frequently emphasized need to ensure "quality". The concept must not merely concern the product but, in the first place, those who produce it. I refer to the need for "total quality", that is, the overall condition of human beings in the process of production.

Only if people are the leading actors and not the slaves of the processes of production, can a business become a real community of individuals. This is a real challenge to the new technologies that have already eased a great part of human toil, and to the direct and especially the indirect employer, that is to say, all the forces that set the direction of finance and the economy.

Linked to this is both the human person's ability to dominate his work and the discovery of an effective solution to the problem of unemployment, that universal scourge that could be overcome if those channelling capital were never to lose sight of man as their final goal.

4. A closer scrutiny makes globalization appear as a basically ambivalent phenomenon, which could be considered as both a kind of potential good for humanity and yet also a possible social disaster of staggering proportions. To give positive bearings to developing globalization, a deep commitment to building a "globalization of solidarity" is needed by means of a new culture, new norms and new institutions at national and international levels. In particular, it will be necessary to intensify the collaboration between politics and the economy, to launch specific projects to safeguard those who might become the victims of globalization processes throughout the world. I am thinking for example, of ways to lighten the heavy burden of the foreign debt of the less developed countries and of legislation to protect children from the exploitation that results from child labour.

Dear brothers and sisters, I express my appreciation of the contribution you would like to offer to solve such major problems. I sincerely hope that your contribution will always be enlightened by

the Church's traditional teaching, so that economic freedom may never be separated from the duty of the just distribution of riches. I assure you of my prayers and willingly impart my Blessing to you all.