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Restore the social meaning of financial and banking activity, says the Pope to business leaders

“Business leaders as agents of social and economic inclusion” is the theme of the international conference held by UNIAPAC (International Christian Union of Business Executives), held in collaboration with the Pontifical Council for Justice and Peace in the Vatican on 17 and 18 November. Around five hundred participants in the event were received in audience by the Pope this morning, in the Sala Regia. In his address, Francis recalled that all human activities, including business, can be an exercise in mercy which means participation in the love of God for humanity, at the same time warning of three risks involved in business activity, in relation to using money well, honesty, and fraternity.

“I have said several times that money is the dung of the devil, repeating what the Holy Fathers have said”, he began, reiterating the concerns of his predecessors such as Leo XIII, Pius XI and Paul VI on this theme. Paul VI “denounced the excessive concentration of resources and powers, leading to a new abusive form of economic dictatorship in the social, cultural and political fields”.

He also referred to the parable of the dishonest manager, whom Jesus exhorts to make friends for themselves by means of unrighteous wealth, so that when it fails they may receive you into the eternal dwellings, and explained that all the Fathers of the Church have interpreted these words in the sense that riches are good when they are placed at the service of our neighbour; otherwise they are iniquitous. “Therefore”, he affirmed, “money must serve, not govern. Money is only a technical tool for intermediation. ... Like any technique, money does not have a neutral value, but rather acquires value according to the purpose and circumstances in which it is used. To assert the neutrality of money is to fall under its power. Businesses should not exist to make money, even if the money serves as a measure of how they function. Businesses should exist to serve”.

“Therefore, it is urgent to recover the social sense of financial and banking activity, with the best intelligence and inventiveness of entrepreneurs”, he continued, stressing that credit should be available to family businesses, small enterprises, peasant farmers, activities that improve the community, and so on. An economic logic of the market ensures that credit is more available and cheaper for those who possess greater resources; and more expensive and difficult to come by for those who have less, to the point of driving the poorest sectors of the population into the hands of usurers. It is one of the great challenges for the business sector and for economists in general, called to ensure a stable and sufficient flow of credit that excludes no-one and can be liquidated in just and accessible conditions”.

The second risk that a businessperson must face relates to honesty, and here the Pope considered the question of corruption, recalling that it is not limited only to the political sphere but rather extends its range to many other fields. "Corruption is the worst social scourge", he said. It is the lie in search of gain for oneself or one's own group disguised as service to society. ... It is the deception and exploitation of the weakest or least informed. Corruption is fraud of democracy, and it opens the doors to other terrible evils such as the drug trade, prostitution and human trafficking, slavery, the organ trade, arms trafficking, and so on. One of the necessary conditions for social progress is the absence of corruption. It can happen that businesspeople are tempted to give in to attempts at bribery or extortion, justifying themselves with the thought of saving their business or its community of workers, or thinking that in this way they will enable the company to grow and that one day they will be able to free themselves from this scourge. In addition, they may think that it is something that everyone does, and that small acts of corruption for the purposes of obtaining small advantages are not important. Any attempt at corruption, active or passive, is the beginning of adoration of the god of money".

Finally, Francis focused on the risks to fraternity, in the light of the exhortations of St. John Paul II and Benedict XVI on the importance of gratuity as an indispensable element of social and economic life. "Business activity must always include an element of gratuity", he affirmed, ²and the relations between those who form part of the company, both leaders and workers, should be extended to relations with the local community and translated into solidarity with those who are most in need. This should be a habitual way of acting, the result of deep convictions held by all, rather than an occasional activity to quiet the conscience or, worse, a way of obtaining advertising revenue".

The Pope shared with the businesspeople his concerns regarding the human drama of migrants and refugees, and asked for their help. "The Holy See and the local Churches are making extraordinary efforts to face effectively the causes of this situation, seeking peace in regions and countries at war and promoting the spirit of welcome; but you cannot always get everything you want. I ask you too for help. On the one hand, negotiating to convince governments to renounce every type of belligerent activity. ... Collaboration in creating a source of dignified work, stable and abundant, both in countries of origin and host countries, and in these latter, both for the local population and for immigrants. Immigration must continue to be an important factor for development. ... The majority of those who are here are from migrant families. Our grandparents and parents arrived in South and North America, almost always in conditions of extreme poverty. They were able to raise a family, to progress and to become entrepreneurs because they encountered welcoming societies, often just as poor as them but willing to share what little they had. Maintain and transmit this spirit, which has a Christian root, showing also here your flair for enterprise".

Francis concluded by proposing as a role model to the participants in the conference one of the founders of UNIAPAC and ACDE, the Argentine entrepreneur Enrique Shaw, whose cause for beatification he promoted when he was archbishop of Buenos Aires. He urged them to follow his example and to ask for his intercession, and expressed his hope that this event would be like the sycamore of Jericho, which Zacchaeus climbed to see Jesus. "A tree that all may climb, so that, through scientific discussion of the aspects of business activity, they may find Jesus' gaze, and from there, effective guidance to ensure that the activity of all businesses may always and effectively promote the common good".
