



FOR IMMEDIATE RELEASE

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Vatican Seminar on the Global Common Good Leaders Gather to Debate *How to Build a More Inclusive Economy*

San Calisto: The Pontifical Council for Justice and Peace (PCJP) will convene a two-day seminar this week regarding the *Global Common Good* to be held at the Pontifical Academy of Science inside Vatican City beginning in the afternoon of **July 11th** and going all-day **July 12th**.

The by-invitation-only seminar will bring together leaders and experts from a number of areas, including leading economists, the finance community including central bankers and Nobel Prize winners, the Church, as well as heads of international and intergovernmental organizations, and NGOs.

A more inclusive economy, according to the seminar discussion paper for the closed-door seminar, will be “based on respect for the dignity of the human person” and be “supported by justice, temperance and the culture of gift and gratuity.” In practice it will show itself “capable of marking a substantial change in the conditions, styles and models of life of all humanity, preserving and improving the environment for current and future generations.”

Pope Francis recognizes the great contributions made by business and finance to human development over the centuries. The world’s economic leaders “have demonstrated their aptitude for being innovative and for improving the lives of many people by their ingenuity and professional expertise.” Through this seminar, the Holy Father continues to challenge how the economy can extend the benefits and reverse the gaping inequalities and worsening exclusions. As Pope Francis said earlier this year, global business and financial communities “can further contribute by putting their skills at the service of those who are still living in dire poverty.”

To debate such issues and propose constructive remedies is important, timely, and indeed urgent for all of humanity including Catholics and believers worldwide who are ready to work harder for a better world.

Nearly half of humanity is living on mere “crumbs” with less than \$2 per day of disposable income. This major concern was an important motivation for the more than 40 distinguished guests to accept an invitation to this seminar.

It is through this seminar that PCJP hopes to gain additional insights and help in better understanding how to improve the shared lot of humankind within a globalized economy, and enable an estimated 2 billion people to escape from dire poverty.

The seminar materials confirm that Catholic Social Teaching does not fight a market-based economy provided it operates in a coordinated fashion and is oriented toward the common good; where the free market develops with inclusivity, stability, transparency and democracy (rather

than an oligarchy). This means an economy that considers its political and philosophical base as well as its financial impact.

“Earlier this year, I shared the sentiments of the Holy Father at the World Economic Forum in Davos emphasizing, *‘the importance that the various political and economic sectors have in promoting an inclusive approach which takes into consideration the dignity of every human person and the common good ... a concern that ought to shape every political and economic decision,’*” said Cardinal Peter Turkson, President of PCJP. “Our hope is that after this seminar we will all be clearer about the moral character and the social impact of economic decisions. The social aspect is all too often more of an afterthought. Business is indeed a noble vocation and has an important role in finding solutions to these challenges.”

About PCJP

PCJP promotes justice and peace in the world, in the light of the Gospel and the social teaching of the Catholic Church. Activities include action-oriented studies, collaborating with a vast network of Bishops’ Conferences and other institutions, organizations or movements within the Church and beyond it, the intellectual world all those promoting justice, peace and respect for human dignity.

The President of PCJP is Cardinal Peter K.A. Turkson and the Secretary is Bishop Mario Toso, S.D.B.

Additional Information:

Members of the media accredited to the Holy See are invited to attend the closing sessions, starting from the last session break at 5:30 p.m. on July 12, 2014 at the Pontifical Academy of Science. Both Cardinal Turkson and Bishop Toso will be available for questions afterwards.

A list of the seminar’s distinguished guests, along with photos, will be made available as soon as possible after the seminar.

A post-seminar summary will be released on the PCJP website on July 15, 2014.

Additional Resources

PCJP website: www.iustitiaetpax.va

Media contacts before the seminar

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