

THE FRATERNAL ECONOMY OF INTEGRAL AND SUSTAINABLE DEVELOPMENT



The Pontifical Academy of Social Sciences

Casina Pio IV, Vatican City

2 - 3 FEBRUARY 2023

Background

An important element of this new series of workshops will be an investigation of the metaphysical and anthropological vision underlying The Economy of Francesco articulated by Pope Francis and other leading thinkers. The ethical themes of fraternity, relationality, subsidiarity, and dignity of the person will be cross-cutting features of each meeting, as will be the intrinsic relationship between economics and ecology. Workshops will also consider the anthropological perspective, contextualizing economic behavior in the totality of the human being, including the themes of work, love, and happiness, and the spiritual and cultural dimensions of the fraternal economy under the tripolar model of State-Market- Community. The third sector – work in voluntary organizations and non-profit activities – will also be considered an integral element in the fraternal economic vision.

The core group will meet three times a year, with the initial plan for a three-year cycle, to explore in depth the institutional and ethical basis of a new economic framework fit for the challenges of the 21st century. First, the new economy of sustainable and integral development should promote the happiness (*beatitudo*) of current and future generations and respect the planetary boundaries of Earth's physical systems. Second, the new economy should promote the fulfillment of the Universal Declaration of Human Rights (UDHR) and the Sustainable Development Goals (SDGs), both of which have been agreed upon by all the UN member states.

The objective is an actionable synthesis based on scientific findings, philosophical wisdom, and theological teachings. Research collaborations, academic publications, policy reports, and active policy work with governments are expected outcomes.

Sessions will cover topics such as the alignment of business and civil society with the ecological and energy transition (+ Europe's Green New Deal); corporate law and purpose; the design, role, and limits of values-based investing, ESG investing, and shareholder activism; trade and investment agreements, Investor-State dispute settlements, and environmental sustainability; public development banks and sustainable development; the role of business in rule-making and politics; Intellectual Property Rights; digital surveillance, transparency, privacy, and service regulation (health, education, and commerce); and the regulation of new biotechnologies.

Suggested Readings and Resources

Encyclical Letter of the Holy Father Francis: *Laudato Si': On Care for Our Common Home*

https://www.vatican.va/content/francesco/en/encyclicals/documents/papa-francesco_20150524_enciclica-laudato-si.html

Annett, Anthony. [Cathonomics: How Catholic Tradition Can Create a More Just Economy](#), Georgetown University Press, 2022.

[The Letter: A Message For Our Earth](#), PBS documentary, 2022.

[Fraternal Economy - Group Dropbox folder](#)

Suggested readings (<https://tinyurl.com/2cjcfnfab>)

Presentations (<https://tinyurl.com/ep2t3rhe>)

Day 1 – Global Economic Crisis

Thursday, 2 February

9:00 – 9:15 AM: Opening Session

Greetings:

Prof. Stefano Zamagni, President, Pontifical Academy of Social Sciences

H.Em. Cardinal Peter Kodwo Turkson, Chancellor, Pontifical Academy of Social Sciences

Purposes of the Workshop Series:

Prof. Jeffrey Sachs, Columbia University

The Economy of Francesco; Purpose and Update:

Prof. Luigino Bruni, LUMSA University

9:45 – 10:45 AM: The World Economic Crisis and Ways Forward

Ms. Amina Mohammed, Deputy-Secretary General, United Nations

Ms. Rebeca Grynspan, Director-General, UNCTAD

Mr. Michele Crisostomo, Chairman, Enel

10:45 – 11:05 AM Coffee Break

11:05 AM-12:20 PM: Urgent Financial Challenges facing Developing Countries

Dr. Mahmoud Mohieldin, “Financing Climate Action”

Dr. Vera Songwe, “Financing Africa’s Development”

Prof. Martín Guzmán, “Managing and Preventing Financial Crises”

Ms. Alessandra Ricci, “The Role of the Finance Sector”

12:20 – 1:30 PM: Multinational Business and Sustainable Development

Dr. Lisa Sachs, “Dispute Settlements between Investors and States”

Prof. Angelo Riccaboni, “Farmers, food companies and research partnering for sustainable food systems”

(TBD) Leader on sustainability representing the electricity sector

1:30 – 3:00 PM: Lunch

3:00 – 4:00 PM: Business Behavior and Sustainability

Ms. Jacqueline Corbelli, "New Solutions for Businesses to Achieve Sustainability"

Ms. Sabina Ratti, "Sustainability in the Energy Sector"

Ms. Maria Paola Chiesi, "Sustainability in the Pharmaceutical Sector"

Ms. Giovanna Gregori, "Ethics and Family Business, Responsible Ownership, and Regenerative Business Model"

4:00 – 5:00 PM: The Global Ecological Crisis

Dr. Phoebe Koundouri, "The European Green Deal"

Dr. Gustavo O. Beliz, "Democratic and Financial Innovations for an Integral Ecology"

Ms. Emma Torres, "Saving the World's Rainforests and their Inhabitants"

Dr. Carlo Papa, "Rationale & Opportunities of Energy Decarbonization"

5:00 – 5:20 PM: Coffee Break

5:20 – 6:30 PM: Open Discussion on the Global Economic Crisis

6:30 PM: Dinner at the Pontifical Academy

Notes:

DAY 2 – Economic Ethics

Friday, 3 February

9:00 – 9:15 AM: Ethics to Address the Global Economic Crises

Prof. Jeffrey Sachs, Columbia University

9:15 – 11:30 AM Dimensions of Economic Ethics

H.Em. Cardinal Peter K. Turkson, “Mensuram Bonam”

Prof. Klaus M. Leisinger, “Can Business and Ethics Align?”

Prof. Leonardo Becchetti, “Voting with the Wallet”

10:15 - 10:30 Coffee Break

10:30 - 11:30 AM: Ethics to Address the Global Economic Crises (*continued*)

Prof. Stefano Zamagni, “Civic Economics”

Prof. Vittorio Hösle, “What is moral, what is problematic about capitalism?”

Dr. Luděk Sekyra, “Sustainability, Reciprocity and Ethics of Continuity”

11:30 AM – 1:15 PM Economic Dimensions of the Church’s Social Teachings

H. E. Monsignor Marcelo Sánchez Sorondo, “Universal Destination of Goods”

Sr Helen Alford, “Economic Rights and Human Dignity”

Dr. Anthony Annett, “Free-Market Ideology and Catholic Social Teachings”

Prof. Riccardo Pozzo, “Social Infrastructures and Services”

Prof. Rocco Buttiglione, “Solidarity as Communion in the Economic Sphere”

1:15 – 3:00 PM: Lunch

3:00 – 4:30 PM Global Perspectives on Ethics and Economy

Prof. Xue Lan, “China’s efforts in promoting ‘common prosperity’”

Prof. Ana Marta González, “Work as a way in which human beings can contribute to sustainable development”

Dr. William Vendley, “View from the U.S.”

Prof. Emilce Cuda, “View from Latin America”

The Rev. Canon Dr. Betsee Parker, Baroness Of Locheil, “The broader meaning of the Saint Helena experience for our current thinking”

4:30 – 5:00 PM: Coffee Break

5:00 – 6:00 PM: Draft Statement for First Meeting

Prof. Jeffrey Sachs, Columbia University + Group Discussion

Notes:

Wifi network: Academy-Guest

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