Mensuram Bonam

The Council Fathers, at the second session of the Second Vatican Council (1962-65), gave the Church a mandate to engage with the entire human family, with whom she is connected in conversation and dialogue about its various problems. They believed this gesture would bear “witness to the faith of the Church and [be] an eloquent witness and proof of her solidarity with and respect for the human race”.[1] Since then, several initiatives of the Dicasteries of the Roman Curia have sought to implement the Council's mandate. MENSURAM BONAM (MB), the work that is presented here, is part of this tradition of Church initiatives seeking to engage in dialogue with the human family about its various experiences and challenges. With its publication, we hope to shed the light of the Gospel and of Catholic Social Teaching (CST) on the specific area of economics and the world of finance which may be referred to as the management of financial assets or investing.

According to the Church’s Faith and CST, human beings are *persons* and *relational beings*, interdependent and interconnected. As an act of divine providence, their lives, their property, their talents, their opportunities are entrusted to them by the Creator, so they may live life to the full and be active collaborators with God in the unfolding of creation and salvation history.

As agents of institutions and as individuals, people may be entrusted with assets to be invested, rather than merely spent. Since finance has taken on a larger role at every level of human activity, the need for the Church to reflect on the requirements of Christian discipleship, including the vocation of persons to stewardship in this arena, has become more critical. It is important that their stewardship of created goods, including all forms of financial activity, especially *asset*

management, be directed to reflect this gift of God to the human family, by serving the common good, respecting justice and ethical standards.[2]

How the Church equips her faithful for such an exercise, calls to mind the observation of Pope Benedict XVI about the Church and Politics. Echoing the teaching of Vatican Council II, His Holiness observes that "*the Church does not have technical solutions to offer* [...]. "Accordingly, she does not interfere in any way in the politics of States. Similarly, MB does not seek to interfere or to make impositions on finance and investment. However, as Pope Benedict XVI further observes, the Church does *"have a mission of truth to accomplish, in every time and circumstance, for a society that is attuned to man, to his dignity, to his vocation.* [...] *Fidelity to man requires fidelity to the truth, which alone is the guarantee of freedom (cf. Jn. 8:32) and of the possibility of integral human development*".[4] Accordingly, the light of the Gospel and of Catholic Social Teaching which MB seeks to shed on 'the management of financial assets' belongs to the Church's *mission of truth,* which is not only the truth of *faith*, but also the truth of *reason*. The Church's social teaching is a particular application of this encounter between the *light of faith* and the *light of reason*.[5]

Rooted as it is in the teachings of faith and in the Church's social teaching, MB speaks to and supports all those, who work in the financial sectors every day, and are searching for ways to live their faith and contribute to the promotion of an inclusive and integral wellbeing or advancement of people.

This call contained in MB could not come at a better time. As Pope Francis often observes, the ongoing crisis due to the Covid-19 pandemic has uncovered other pandemics of dysfunctional social systems, such as job insecurity, poor access to healthcare, food insecurity and corruption. But Pope Francis also sees this crisis as an opportunity to look at the future which we can dream about together and to discover *values* and *priorities* in the teaching of our faith and its wisdom for building such a future and inspiring our investing with faith-consistent criteria. Whenever necessary, we are called to support the necessary *value-shifts* in existing *investment criteria* in view of the post pandemic future we want to invest in.

The words of Pope Benedict XVI about the financial crisis of 2008 are very appropriate here: "*The current crisis obliges us to re-plan our journey, to set ourselves new rules and to discover new forms of commitment, to build on positive experiences and to reject negative ones. The crisis thus becomes an opportunity for discernment, in which to shape a new vision for the future. In this spirit, with confidence rather than resignation, it is appropriate to address the difficulties of the present time*."[6]

MB seeks to offer such *an opportunity for discernment*, providing guidance and principles primarily to institutions but also individuals to allow them to respond to the call of the Gospel and the wisdom of the Tradition of the Church by more fully integrating the Church's social and moral

teaching into the management of their financial assets with a focus on investing in listed securities or mutual funds.

We would like to take this opportunity to extend our gratitude to all the members of a dedicated working group[7] who have participated in the preparation of this call to action.

Peter Kodwo Cardinal Turkson

[1] Cf. *Gaudium et spes,* 3.
[2] Finance is an important sector of the economy which embraces several activities including investing. However, as an activity, finance must actively be at the service of the real economy and not be used solely as a means of unproductive speculation.
[3] *Caritas in veritate,* 9.
[4] Idem.
[5] Idem.
[6] *Caritas in veritate,* 21.
[7] Paolo Camoletto, John Della Costa, Jean-Baptiste Douville de Franssu, Rev Father Séamus Finn, Mark Krcmaric, Pierre de Lauzun, Rev Father Thomas McClain, Rev Father Nicola Riccardi Antoine de Salins, Alessandra Viscovi, Helge Wulsdorf., Robert G. Kennedy.

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