

RELEVANCE OF THE ECONOMY OF COMMUNION

2007-2011 – The effects of the world financial crisis continue unabated especially on the unemployment front. It is the most dramatic manifestation of a process that has seen the replacement of the collective search for the common good with the search for personal and private prosperity, no matter how high the cost.

2011 – Revolts in North Africa and the Middle East. Events indicating the search for a way to reach modernity, the market and democracy but not merely by copying the capitalistic and individualistic western model. It is an attitude replicated in many other regions of the world.

Scholars in Asia and Africa discern in the EoC a model in keeping with their own cultures.

The spirit of fraternity, of solidarity, humanity, and community are alive in the heart of many Filipinos. Filipino entrepreneurs find an affinity between these traditional values and the principles of the EoC in the operation and direction of their companies. (M. A. Perez and F. T. Aldaba, University of Manila)

Genuine African development must bring with it the ‘spirituality of communion’, concern for others and solidarity with those in need. We have (with the EoC) a great opportunity to incorporate a new dimension in the program of studies on economic and human development that so far seems to have been ignored so as to conform with theories of profit-making in a globalized world. Now we can revitalize the roots of true African development. (J. Maviiri, Vice Chancellor, Catholic University of Eastern Africa)

2009 – Benedict XVI published the social encyclical *Caritas in Veritatem* in which he addressed the development of peoples and encouraged the many examples of civil economy and communion, an encouragement to be repeated in the most important financial newspapers of the day.

***Wall Street Journal* (7.7.2009) The Pope addresses the financial crisis.**

Among citations from the encyclical, the WSJ published the section on civil economy and the economy of communion: *This is not merely a matter of a “third sector”, but of a broad new composite reality embracing the private and public spheres, one which does not exclude profit, but instead considers it a means for achieving human and social ends.*

Il Sole 24 ore (3.4.2010) **Overambitious? With us are also two Nobel Prize Winners: the Indian Amartya Sen and Israeli Daniel Kahneman.**

It is not by chance that Pope Benedict XVI cited the economy of communion in the encyclical Caritas in Veritate, when writing of the need to achieve a “gradual opening up, in a worldwide context, to forms of economic activity characterized by free contributions and by communion”.

Business World (13.10.2009) – Prosperity in communion.

The importance of the EoC in the era of the market is recognized by Pope Benedict XVI in his new encyclical Caritas in Veritatem. The EoC is really good news, a gospel for enterprises that will be able to sow, in Philippine society, many seeds of shared prosperity.