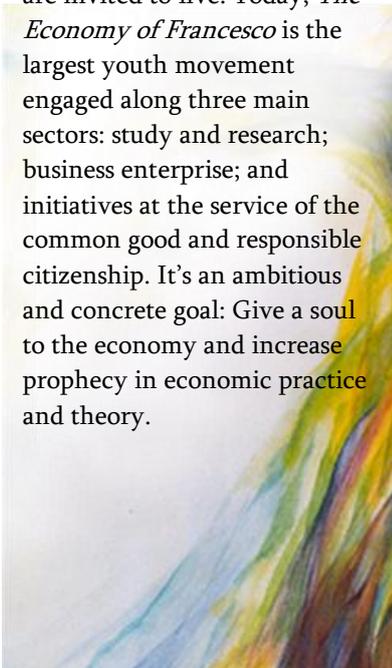


A vocation and culture for the new generations

The Economy of Francesco

Maria Gaglione

In his message to young people gathered for the November 2020, *The Economy of Francesco* meeting, Pope Francis stressed that the meeting was not a point of arrival, but a point of departure for a process that all are invited to live. Today, *The Economy of Francesco* is the largest youth movement engaged along three main sectors: study and research; business enterprise; and initiatives at the service of the common good and responsible citizenship. It's an ambitious and concrete goal: Give a soul to the economy and increase prophecy in economic practice and theory.



The Event Itself

"Dear young people, good afternoon! Thank you for being there, for all the work you have done and for the efforts you have made over the past months despite changes in our program. You did not lose heart and in fact I have appreciated the level of reflection, precision and seriousness with which you have worked. You brought to it all of your passion for the things that excite you, cause you concern, make you indignant and urge you to work for change." ¹

With these words Pope Francis opened his video message to the young economists and entrepreneurs gathered online for the event, *The Economy of Francesco* (November 19-21, 2020).

With more than 400,000 views in over 100 countries, the three-day event was livestreamed from the Basilica of St. Francis of Assisi. Animated by an agenda filled with dialogue, seminars, artistic presentations and moments of spirituality, there was the lively participation of young people and others. It included 12 conferences, 4 workshops, and over 250 interviews. Young economists and entrepreneurs dialogued with internationally renowned figures including Nobel laureate Muhammad Yunus, Kate Raworth, Jeffrey Sachs, Vandana Shiva, and Stefano Zamagni on the key themes, prospects, and proposals of *The Economy of Francesco*.

At various Franciscan landmarks marking the journey of Francis of Assisi, five key moments of reflection took place. Their focus was on: vocation, fraternity, a new financial mindset, the talents of women and the custody and care for our common home.

The Economy of Francesco also signifies the building of global spiritual capital, so urgently needed in our economy today.

"Personally, when I was asked to submit my application to participate in *The Economy of Francesco* (EoF), I kept telling myself that I'd never be able to live up to an event of this magnitude: worldwide, Nobel laureates, economists, researchers, entrepreneurs and

professors gathered to discuss the great challenges of our time," said participant, Caterina Ramella. "But I was wrong. *The Economy of Francesco (EoF)* was not only a great event with internationally renowned guests, *EoF* is an ongoing process involving groups working at the local level and beyond. It is also a concrete initiative and networks of people who impact one another through their own areas of expertise and lived experience. [...] In fact, the distance or discomfort of the "remote" aspect was never felt perhaps because there is so much more behind this event. It is almost a personal appeal to young people from world experts, one that is calling us to take serious action. So, it is impossible for us not to be there!"

Urgency and beauty

"You showed a personal interest in identifying the crucial issues we are facing," the Pope asserted. "You did this from a particular perspective: that of the economy, which is your area of research, study and work. You recognize the urgent need for a different economic narrative, for a responsible realization that 'the present world system is certainly unsustainable from a number of points of view' [Encyclical Letter *Laudato Si'* (24 May 2015), 61.] and is harming our sister earth, so gravely maltreated and despoiled, together with the poor and the excluded in our midst."

Thus, *The Economy of Francis* is one of the efforts of Pope Francis' pontificate, one in which young people are being called to action. Their commitment was elaborated in 12 points inspired by the 12 key areas of focus and it was read at the end of the event. It remains the thematic structure around which the entire *EoF* community continues to grow and develop.

From the beginning, in fact, *EoF* has been an opportunity, for youth committed to a new economy, to reflect and act in ways that render them capable of meeting the new challenges of our times. The 21st century is showing that common goods, relational goods and the environment cannot be managed with a capitalist logic. Such ways of reasoning, based on the search for individual well-being, are unable to factor in care for the planet, shared resources and human relationships. Thus, *EoF* is a process which has begun as a way to offer youth an ideal homeland (Assisi) from which they can find an integral relationship with the *oikos*: our Common Home. An integral ecology is only possible with an integral economy.

EoF youth are engineers, philosophers, activists, entrepreneurs, farmers and social scientists and they are realistic, practical and generous dreamers. In these times marked by great change, there is need for youth who can dialogue and listen to others, especially with those considered the least. They are entrepreneurs who have chosen cooperation as a *successful* alternative to the old ways of competition. Fascinated by the cultural and spiritual heritage of their cities, they invest energy and talents in restoring buildings and historical centers. As experts in communication, they are not content with *storytelling*, but rather want to generate new, *narrative capital*. There are also scholars who are rethinking the economy, starting from the cultural richness of indigenous peoples and popular movements. Others are involved in finance, in envisioning fresh new forms that, aside from incorporating care for the environment, also know how to include care for those who have been left behind.

There are many stories of personal commitment. Lebanese entrepreneur, Samer Sfeir, created an online platform managed by a team of experts specialized in sustaining people with disabilities or in financial difficulty, to integrate them into society and the workplace, combining job development, technology, and entrepreneurship.

EoF has also given youth the opportunity to join one of 55 currently existing initiatives. "Our team consists mainly of ten researchers and entrepreneurs from Brazil, China, Colombia, Germany, Italy, Mexico, Nigeria, and Poland," explained Maria Virginia Solis Wahnish, from Argentina. "Collaborative networks have also been built with other networks such as FAO (Food and Agricultural Organization of the United Nations).

Maria continued:

"We met virtually in the thematic 'village', *Agriculture and Justice*. There, we realized that we had all responded to the same call: combat clear agricultural injustices. Through our interviews, we gathered many stories that illustrated such inequality and injustice. But instead of simply giving up or postponing calls to action, we decided to focus on agricultural land degradation and the global challenges faced by farmers, in particular those of women and young farmers (such as access to education, technology, and capital).

Thus, the *Farm of Francesco* was born: a global network of holistic farms that put the farmer at the center and co-creates solutions towards sustainable food systems and soil regeneration."

Initiatives

Here again, Pope Francis:

"This exercise – encountering one another aside from all legitimate differences – is the first step towards any change that can help generate a new cultural and consequently economic, political and social mentality. For you will never be able to undertake great things solely from a theoretical or individual perspective without a spirit that drives you, without meaningful interior motivations, without a sense of belonging and rootedness that can enhance personal and communal activities. [Cf. *Laudato Si'*, 216.]"

There are many local and global initiatives that are fostering and supporting this path of change, one in which young people are called to create a new springtime of economic thought and practice. In March, the Scientific Committee kicked off the *EoF School*, an online higher-education course running through to September 2021. It was entitled, *Rethinking Economics Starting from the Common Good* and consisted of twelve lessons and four workshops with about a thousand young people from 80 countries. Topics included common goods, public health, big data, ethical finances, forays into the history of ideas and much more. The teachers are important personalities in the academic world.

We have entered the era of the common good. Today, and even more in the future, economic and social goods that are fundamental for the quality of life on earth and for its very survival. These are goods that we all use at the same time and subject to laws different from those governing the production and consumption of private goods. *EoF*'s scientific director, Luigino Bruni, emphasized: "It seemed necessary to me to have a common path of mutual, global formation in order to arrive together from the bottom up, in an evolutionary way, to some of the first principles of this *Economy of Francesco*. The Pope launched a process, not an economic theory. It is a movement of young economists. Thus, it must also produce some interpretative, contemporary lines for the capitalism of our times. This cannot come from above but only from dialogue among all, from listening and from the questions of the people around us, especially from the poor."

A training course for entrepreneurs was also planned for May. In addition, thanks to international foundation funding, ten small research grants for young PhD students and post-docs will also be awarded as a part of the creation of an *EoF Academy*. This Academy, in the words of economist, Luigino Bruni, “represents an attempt to build an international and scholarly community composed of young economists who can grow and feel themselves empowered by Pope Francis over time and thus give life, in this epoch of change, to an urgently needed and true *economics* of Francesco.”

The future

A follow-up meeting on October 2, 2021, will once again call young economists and entrepreneurs worldwide to unite in their common commitment to reanimate the economy. In this era, wounded by the global emergency of COVID-19, the Pope's appeal is ever more urgent as he urges young people to:

take up the challenge of promoting and encouraging models of development, progress, and sustainability in which people, especially the excluded (including our sister earth), will no longer be – at most – a merely nominal, technical or functional presence. Instead, they will become protagonists in their own lives and in the entire fabric of society.

Aside from global actions, *The Economy of Francesco* inspired hundreds of other initiatives and opened new pathways for action and reflection during the past two years. The October 2021 event will be an opportunity for young entrepreneurs, economists and *changemakers* from five continents to meet, as well as a chance for countries to build alliances and travel along common pathways. The initiatives will culminate in a global online event via a link with Assisi.

'*The Economy of Francesco is you. The realization of Francesco's dream depends on you*', is the slogan chosen for this new meeting which aims to give life to an economic culture that is able to “plant dreams, draw forth prophecies and visions, allow hope to flourish, inspire trust, bind up wounds, weave together relationships, awaken a dawn of hope, learn from one another and create a bright resourcefulness that will enlighten minds, warm hearts, give strength to our hands, and inspire in young people – all young people, with no one excluded – a vision of the future filled with the joy of the Gospel.” [*Opening Address at the Synod for Young People* (3 October 2018).

https://www.vatican.va/content/francesco/en/speeches/2018/october/documents/papa-francesco_20181003_apertura-sinodo.html".

For more info: www.francescoeconomy.org

¹ Pope Francis, *Video message to the participants in the international online event: "The Economy of Francesco - the young, a pact, the future."* 19 November 2020.

https://www.vatican.va/content/francesco/en/messages/pont-messages/2020/documents/papa-francesco_20201121_videomessaggio-economy-of-francesco.html

