

Pope calls for “world political authority”

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Pope Benedict on Tuesday called for a “world political authority” to manage the global economy and for more government regulation of national economies to pull the world out of the current crisis and avoid a repeat.

The pope’s call for a re-think of the way the world economy is run came in new encyclical which touched on a number of social issues but whose main connecting thread was how the current crisis has affected both rich and poor nations.

Called “Charity in Truth,” parts of the encyclical appeared bound to upset conservatives because of its underlying rejection of unbridled capitalism and unregulated market forces, which he said had led to “thoroughly destructive” abuse of the system.

The pope said every economic decision has a moral consequence and called for “forms of redistribution” of wealth overseen by governments to help those most affected by crises.

Benedict said “there is an urgent need of a true world political authority” whose task would be “to manage the global economy; to revive economies hit by the crisis; to avoid any deterioration of the present crisis and the greater imbalances that would result.”

Such an authority would have to be “regulated by law” and “would need to be universally recognized and to be vested with the effective power to ensure security for all, regard for justice, and respect for rights.”

“Obviously it would have to have the authority to ensure compliance with its decisions from all parties, and also with the co-ordinated measures adopted in various international forums,” he said.

The United Nations, economic institutions and international finance all had to be reformed “even in the midst of a global recession,” he said in the encyclical, a booklet of 141 pages.

An encyclical is the highest form of papal writing and gives the clearest indication to the world’s 1.1 billion Catholics as well as non-Catholics of what the pope and the Vatican think about specific social and moral issues.

It was addressed to all Catholics as well as “all people of good will” and was released on the eve of the start of the G8 Summit in Italy and three days before the pope is due to discuss the global downturn with U.S. President Barack Obama.

In several sections of the encyclical, Benedict made it clear he had great reservations about a totally free market.

“The conviction that the economy must be autonomous, that it must be shielded from ‘influences’ of a moral character, has led man to abuse the economic process in a thoroughly destructive way,” he said.

“In the long term, these convictions have led to economic, social and political systems that trample upon personal and social freedom, and are therefore unable to deliver the justice that they promise,” he added.

Profit was useful only if it served as a means to a brighter future for all humanity.

“Once profit becomes the exclusive goal, if it is produced by improper means and without the common good as its ultimate end, it risks destroying wealth and creating poverty,” he said.

He said the current economic crisis was “clear proof” of what he branded as “pernicious effects of sin” in the economy.

“The economy needs ethics in order to function correctly — not any ethics whatsoever, but an ethics which is people-centred,” he said.

“Financiers must rediscover the genuinely ethical foundation of their activity . . . right intention, transparency, and the search for positive results are mutually compatible and must never be detached from one another,” he said.

The pope appeared to back government intervention “in correcting errors and malfunctions” in the economy, saying “one could foresee an increase in the new forms of political participation, nationally and internationally.”

“Today’s international economic scene, marked by grave deviations and failures, requires a profoundly new way of understanding business enterprise,” he said.

In other sections of the encyclical, his first on social issues since his 2005 election, he addressed topics such as development, migration, union rights, terrorism, sexual tourism, population issues, the environment, bioethics, and energy.

The encyclical’s release was delayed by nearly a year so the pope could address aspects of the current economic crisis.

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