



The Holy See

**ADDRESS OF THE HOLY FATHER
POPE JOHN PAUL II
TO CENTRAL INSTITUTE OF CO-OPERATIVE CREDIT BANKS**

Friday, 26 June 1998

*Mr President,
Ladies and Gentlemen,*

1. I am pleased to extend a cordial welcome to you all. I greet and thank the President in particular for the kind words he has just addressed to me on behalf of all those gathered here. I greet with esteem the members of the board of directors, the auditorial committee and the managers of the Central Institute of Co-operative Credit Banks.

With this visit, you intend to confirm your adherence to the principles which the social teaching of the Church has expounded on co-operation and the laws that govern economics and production. Generations of entrepreneurs have drawn abundantly from these guidelines and, while promoting economic progress, they have ever sought to uphold solidarity and the rights of the weakest segments of the population.

The institution you represent draws its inspiration precisely from the Church's fruitful Magisterium and is one of its most significant concrete achievements. In fact, the concept of co-operation and the tradition of solidarity in the sector of bank credit, firmly rooted in Italian society for more than a century, constitutes a stimulating experience of participation and, at the same time, an effective instrument for attaining a higher level of justice. While respecting entrepreneurial demands, your activity seeks to promote a real economic democracy with credit offered on a human scale.

2. Since the 1880s, the lively interest Catholics in Italy have taken in the problem of meeting the needs of the weakest segments of society is wellknown. They have done this by creating a network of Casse Rurale at the service of the local communities for the purpose of defending

family savings, eliminating the scourge of usury and sustaining small- and medium-sized business ventures. In this regard, my venerable Predecessor, Pope Leo XIII, in his Encyclical *Rerum novarum* greatly encouraged Catholics to form associations hoping that such institutions might “bring their members as great as possible an increase in physical and spiritual wellbeing and access to property” (n. 42).

Here, how can we not remember, among many others, Fr Luigi Cerruti the priest of the Romagna region, who, through the development of the Institutes of Co-operative Credit, enabled many people to start and build up new enterprises for the benefit of the whole of society? His example was an effective incentive for other similar initiatives. Indeed, while the association of workers in co-operatives stemmed from the need to combat the negative effects of an industrialized society obsessed with financial gain, its goal has always been to meet the requirement of unity and solidarity. One is aware of the need to look beyond the mere economic dimensions of human labour, and to overcome the opposition of the inflexible laws of capital, to the urgent need to defend the dignity of the human person. These values must be safeguarded in a “market” that is always in danger of forgetting that “the goods of creation are meant for all. That which human industry produces ... with the contribution of work, must serve equally for the good of all” (*Sollicitudo rei socialis*, n. 39).

3. Co-operation, understood in this way, implies appreciating each individual’s role in the community, while safeguarding the legitimate interests of the person. In this perspective, I renew the hope, formulated in the Encyclical *Laborem exercens*, that intermediate social bodies may continue to enjoy “real autonomy with regard to the public powers, pursuing their specific aims in honest collaboration with each other and in subordination to the demands of the common good, and they would be living communities both in form and in substance, in the sense that the members of each body would be looked upon and treated as persons and encouraged to take an active part in the life of the body” (n. 14).

The very structure of the Co-operative Credit Banks, which is based on a society of persons and not on capital, suggests that the main objective is not profit, but the satisfaction of social needs. Moreover, the establishment of branches throughout the area permits members to know their mutual possibilities and capacities, as well as to intervene effectively in the local context. This important service thus contributes to the harmony and well-being of the whole of society which can avail itself of personal qualities and resources which might otherwise be ignored.

Dear ladies and gentlemen, while I hope that the intense social network of the 600 or so Institutes belonging to the ICCREA will continue to draw inspiration from the mainspring of the Church's social teaching so as to provide an increasingly useful service to man and to society, I invoke on you and your worthy initiatives divine assistance, as a pledge of which I impart my Blessing to you all.

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