



The Holy See

**ADDRESS OF HIS HOLINESS BENEDICT XVI
TO THE MEMBERS OF THE
ITALIAN UNION OF INDUSTRIALISTS AND BUSINESSES OF ROME**

*Clementine Hall
Thursday, 18 March 2010*

*Dear Mr President,
Distinguished Ladies and Gentlemen,*

I am pleased to offer my cordial welcome to each one of you on the eve of the Feast of St Joseph who is a model for all who are active in the working world. I address a respectful thought to Dr Aurelio Regina, President of the Union of Industrialists and Businesses of Rome, and thank him for his courteous words to me. With him, I greet the Board and Administrative Council of the Union.

The Roman business group, consisting mainly of small and medium-sized enterprises, is one of the most important associations in the area; it belongs to Confindustria which today also works in a context marked by globalization, by the negative effects of the recent financial crisis, by the so-called "financialization" of the economy and of businesses themselves. It is a complex situation because the current crisis has severely tried the economic and productive systems of various countries. Yet, it should be lived with trust because it may be considered an opportunity from the perspective of reviewing development models and a new organization of world finance, a "new season" as has been said, for a profound rethinking.

In my social Encyclical *Caritas in veritate*, I noted that we are emerging from a phase of development in which priority was given to what is material and technical rather than what is ethical and spiritual, and I encouraged people to make the person, in whom Christ reveals his deepest dignity, the focus of the economy and finance (cf. n. 25). Suggesting, further, that politics should not be subordinated to financial mechanisms, I called for reform and the creation of

international juridical and political regulations (cf. n. 67), proportionate to the global structures of the economy and finance in order to achieve the common good of the human family more efficiently. Following in my Predecessors' footsteps, I reaffirmed that the increase in unemployment, especially among young people, the financial impoverishment of many workers and the emergence of new forms of slavery chiefly demand access to steady employment for everyone (cf. nn. 32, 63). What guides the Church in making herself the champion of this goal is the conviction that work is a good for the human being, for the family and for society, as well as a source of freedom and responsibility. In achieving these objectives, together with other members of society, business people are obviously involved and should be given special encouragement in their work at the service of society and of the common good.

Everyone knows sacrifices are necessary in order to open one's own business or keep it viable in the market as a "community of people" which produces goods and services and, therefore, does not make profit, necessary as it is, its only goal. Small and medium-sized businesses are always in greater need of financial backing, whereas credit appears harder to obtain and competition on the globalized markets is very strong, especially on the part of those countries in which systems of social protection for workers do not exist or are minimal. It follows that the high cost of labour makes one's own products and services less competitive and considerable sacrifices are required to avoid the dismissal of one's employees and to permit them professional updating.

In this context, it is important to be able to set aside that individualistic and materialistic mindset that suggests taking investments out of the real economy to give priority to the use of one's own capital in financial markets, with a view to easier and more rapid returns. Allow me to remind you that the safest ways to counter the decline of the business system in one's own area consist instead in keeping in contact with other social realities, investing in research and innovation, steering clear of unfair competition between business companies, remembering one's own social duties and encouraging high-quality production as a response to people's real needs. Various proofs exist that a firm's life depends on the attention it pays to all those with whom it builds relations, on its activity and its business ethics. The financial crisis itself has shown that in a market upset by successive bankruptcies, the people financially able to abide by moral behaviour and attentive to the needs of their own area have survived. The success of the Italian business world, especially in some regions, has always been marked by the importance given to the network of relations it has been possible to create with employees and with other businesses, through relations of cooperation and reciprocal trust. Business can be vital and produce "social riches" when entrepreneurs and *managers* are guided by farsightedness that prefers long-term investment to speculative profit and promotes innovation rather than seeking to accumulate wealth only for themselves.

The businessman attentive to the common good is always called to view his own activity in the context of a plural "all". Such an approach, through personal dedication and a practical experience of brotherhood in economic and financial decisions, gives rise to a more competitive yet at the

same time more civil market, motivated by the spirit of service. It is clear that such a business logic presupposes a certain motivation, a certain vision of man and of life, namely a humanism that is born from the awareness of being called, as individuals and as communities, to be part of the one family of God who has created us in his image and likeness and has redeemed us in Christ. This humanism revives charity and lets itself be guided by truth; a humanism open to God and for this very reason open to man and to life, seen as a joyful task in a spirit of solidarity (cf. [n. 78](#)).

Development in any sector of human life also implies openness to the transcendent, to the spiritual dimension of life, to trust in God, to love, to brotherhood, to acceptance, to justice and to peace (cf. [n. 79](#)). I am pleased to emphasize all this while we are in Lent, a favourable Season for the revision of our own profound attitudes and for questioning ourselves on the consistence between the aims for which we strive and the means we use.

Ladies and Gentlemen, I leave you with these reflections. And as I thank you for coming, I wish you all the best in your financial activity, as well as in your group activity, and I willingly impart my Blessing to you and to all your loved ones.

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