



# The Holy See

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## **GENERAL AUDIENCE**

*Wednesday 3 November 1999*

*Dear Brothers and Sisters,*

1. *"Come, O blessed of my Father, inherit the kingdom prepared for you from the foundation of the world; for I was hungry and you gave me food, I was thirsty and you gave me drink ..."* (Mt 25: 34-35).

These words of the Gospel help us to reflect on charity in practical terms, prompting us to focus, as suggested in *Tertio millennio adveniente* (cf. n. 51), on some forms of action that are particularly in keeping with the spirit of the Great Jubilee we are preparing to celebrate.

For this reason, it is appropriate to recall the biblical jubilee. As described in chap. 25 of the Book of Leviticus, in certain respects it retraces and gives more complete expression to the role of the sabbatical year (cf. vv. 2-7, 18-22), which was the year when the land was to remain uncultivated. The jubilee year occurred after a period of 49 years. In this year, too, the soil was not to be cultivated (cf. vv. 8-12), but the jubilee included two laws to the Israelites' advantage. The first concerned the return of land and buildings (cf. vv. 13-17, 23-34); the second involved the freeing of Israelite slaves who had been sold because of debt to one of their compatriots (cf. vv. 39-55).

2. The Christian jubilee, which was first celebrated by Boniface VIII in 1300, has its own specific features, but includes elements related to the biblical jubilee.

As for the ownership of immovable property, the biblical jubilee's law is based on the principle that the "land is the Lord's" and is thus given for the benefit of the whole community. For this reason, if an Israelite had alienated his land, the jubilee year allowed him to repossess it. "The land shall not be sold in perpetuity, for the land is mine; for you are strangers and sojourners with me. And in all the country you possess, you shall grant a redemption of the land" (Lv 25: 23-24).

The Christian jubilee refers in an increasingly explicit way to the social values of the biblical jubilee, which it interprets and repropose in the contemporary context, reflecting on the demands of the common good and on the fact that the world's resources are meant for everyone. With this in mind,

I proposed in *Tertio millennio adveniente* that the Jubilee be seen as "an appropriate time to give thought, among other things, to reducing substantially, if not canceling outright, the international debt which seriously threatens the future of many nations" (n. 51).

3. In his Encyclical *Populorum progressio*, Pope Paul VI said in regard to this problem, typical of many economically weak countries, that dialogue is needed between those who contribute wealth and those who benefit from it, in order to make "an assessment of the contribution necessary, not only drawn up in terms of the generosity and the available wealth of the donor nations, but also conditioned by the real needs of the receiving countries and the use to which the financial assistance can be put. Developing countries will thus no longer risk being overwhelmed by debts whose repayment swallows up the greater part of their gains" (n. 54). In the Encyclical *Sollicitudo rei socialis*, I had to note that changed circumstances both in the debtor nations and in the international financial market have unfortunately made financing itself a "counterproductive mechanism", because "the debtor nations, in order to service their debt, find themselves obliged to export the capital needed for improving or at least maintaining their standard of living. It is also because, for the same reason, they are unable to obtain new and equally essential financing" (n. 19).

4. The problem is complex and not easy to solve. It should be clear, however, that the problem is not only economic but involves fundamental ethical principles and should have a place in international law, in order to be addressed and to be adequately resolved in the middle and long term. A "survival ethics" should govern relations between creditors and debtors, so that debtors at risk are not put under unbearable pressure. It is a question of avoiding abusive speculation, of devising solutions so that lenders will be more confident and borrowers will feel obliged to make effective overall reforms at the political, bureaucratic, financial and social level in their countries (cf. Pontifical Commission "Iustitia et Pax", *At the Service of the Human Community: An Ethical Approach to the International Debt Question*, II).

Today, in the context of a "globalized" economy, the problem of the international debt has become even thornier, but "globalization" itself requires that the path of solidarity be taken, if we do not want to suffer a general catastrophe.

5. Precisely in the context of these considerations, we welcome the almost universal request we have received from recent Synods, from many Episcopal Conferences or from individual Brother Bishops, as well as from many representatives of the religious, priests and laity, to make a heartfelt appeal for the partial or total cancellation of debts incurred at the international level. In

particular, the demand for payments at exorbitant rates would impose political decisions that could reduce entire populations to hunger and distress.

This vision of solidarity, which I called attention to in *Centesimus annus* (cf. n. 35), has become even more urgent in the world situation of recent years. The Jubilee can be an appropriate occasion for goodwill gestures: may wealthier countries give signs of confidence in the economic recovery of poorer nations; may business leaders realize that in the dizzying process of economic globalization, one cannot be saved alone. May the goodwill gesture of canceling or at least reducing these debts be the sign of a new way of understanding wealth in terms of the common good.

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*To the English-speaking pilgrims and visitors the Holy Father said:*

I extend a cordial welcome to the English-speaking visitors and pilgrims. In particular I greet the Catholic-Jewish pilgrimage of the Archdiocese of Boston and the New England Anti-Defamation League. Upon all of you from England, Finland, the Philippines and the United States, I invoke almighty God's abundant blessings.

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