

THE ECONOMY OF FRANCESCO: A PROCESS MORE THAN AN EVENT

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ABSTRACT

This introductory paper explains why the Economy of Francesco (EoF) is a relevant topic for a special issue of Rivista Internazionale di Scienze Sociali/Research In Social Sciences, in terms of its quantitative relevance, the innovativeness of the method, the average age of the actors involved, and its interdisciplinary scope. A few reflections are also made regarding the contribution that EoF, and Catholic social thought as proposed by Pope Francis more generally, can make to economics as a scientific discipline, to economic policy as a tool for social action and to our daily lives as professional economists and university lecturers.

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1. INTRODUCTION

It is not an easy task to write an original paper able to act as an editorial for this special issue of RISS (*Rivista internazionale di scienze sociali / Research in social sciences*), given the richness and diversity of the papers that follow this one. Moreover, each in their specific way, several papers included in this issue make explicit reference to both the motivation, the timeline, the theoretical background, and the principles and praxis of both Saint Francis of Assisi and Pope Francis.

Keeping in mind the four principles that Pope Francis, in *Evangelii Gaudium*, derives “from the pillars of the Church’s social doctrine, and defines as ‘primary and fundamental parameters of reference for interpreting and evaluating social phenomena’” [181] (time is greater than space; unity prevails over conflict; realities are more important than ideas; the whole is greater than the part), in this introduction we attempt to (i) make explicit the motivations behind devoting a special issue of the journal to The Economy of Francesco (henceforth, EoF); (ii) describe the process that

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led to the internal structure of the special issue; (iii) add a few personal reflections on what EoF represents for us as economists; and finally, (iv) summarize the content of the issue.

2. WHY A SPECIAL ISSUE OF RISS ON THE ECONOMY OF FRANCESCO

The reasons why one of us proposed that the editorial board devote a special issue of RISS to the EoF (and why the answer was positive) were many. First, there is the mere quantitative relevance of the event: More than 500,000 people were involved in its global online events; 3000 young people applied to be selected in 2019, with 2000 becoming “villagers” (a number still stable three years later, despite a natural dropout process); 12 international working groups; more than 500 “living EoF” events and local initiatives; more than 50 seminars; two EoF schools (one online, with more than 13,000 views on YouTube, and one in person); one entrepreneurial training project with 160 trainees from more than 30 countries, etc.

The second reason is the innovativeness of the method. Both of us have been involved (at different moments and to various degrees) in study weeks, symposia, committees, and commissions organized by various institutions, from local to national governments, from international organizations to various NGOs, from enterprises to religious institutions at various levels. Although these all have their differences and particularities, the structure of these events is generally very similar: a theme is proposed and a panel of experts is invited, a series of presentation by these experts follows; in the best case, this is followed by a discussion and, most often, a final statement/document is drafted, approved, and disseminated. Within EoF, however, the structure was very different. As vividly recalled in the paper by Barattieri included in this issue: the call was addressed to each and every one; it was radical; it was universal (with a special emphasis on young people).

Third, the main actors in the process and the event’s managers were young people. Their role was paramount, while older, more experienced subjects were given a number of supporting side roles, apart from a few who delivered some inspirational talks.

Fourth, despite addressing young “economists and entrepreneurs”, the call had a wider scope. Under the heading (label/umbrella) of “integral ecology”, Pope Francis asked us to reflect on and propose avenues of action in different realms: from environmental issues to social justice and from bioethics to development economics.

All four of these features seemed compelling to RISS at the time (and we believe they are still relevant now). Although it is the most longstanding Italian academic journal in economics and social sciences, being founded in 1893, RISS is currently experiencing a second youth, employing innovative ways to reach authors and readers, as well as exploring new themes, and most importantly, focusing on the crossroads between economic theory and policy action.

3. A FEW PERSONAL REFLECTIONS

We decided to include in this introductory essay a number of personal reflections and thoughts that emerged from the process and the EoF event, in which we have been directly and/or indirectly involved.

The first reflection has to do with a relevant aspect of the daily tasks of an economist working within a university, namely teaching. During an online meeting devoted to EoF, someone raised the issue of whether we should be surprised that the current economy is organized in the way it is since in the organization of the syllabus of introductory economics courses, we stress the issue of the efficiency of market mechanisms and devote only a small marginal part of the course to cover issues related to “market failures”, most often in the last lectures. Empirical evidence from behavioral experiments shows that students taking courses in economics and related disciplines (finance, business, management, etc.) tend to behave more similarly to “*Homo economicus*” when compared to other students. While the literature addressing whether this phenomenon is an effect of the education received or of a self-selection process remains inconclusive; we are nevertheless convinced that the responsibility of the education process is huge. Having said so, being economists we are also aware of the hard law of trade-off, which is enforced by the existence of a budget constraint, especially on time. If we want to devote more time to market failure and insights deriving from behavioral economics, showing that in real life people behave quite differently from the fictional characters inhabiting the pages of microeconomic textbooks, what other issues and arguments can we decide to skip (or reduce)? Thus, while EoF has certainly helped raise some questions about how to teach economics to first-year undergraduates, we believe that there is still quite a long road to find answers, following the signposts towards a “whole breadth of reason” (Beretta and Maggioni, 2012).

Moreover, we can safely state that teaching is always more than the mere transmission of content. There is inevitably a relational and symbolic content in “subjective” teaching that exceeds the actual “objective” matter dealt with in a course. Communication is never neutral, and the actual method of conveying messages leaves an imprint on those who listen – for good or for bad. For example, one may deal with a topic by narrowing down its dimensions, using the standard simplified model to reach an unambiguous conclusion and to put forward standard policy solutions; another may use the same simplified model but putting it into context, broadening horizons and not narrowing them down, and underlining which conditions are required for conclusions to hold, so that it comes naturally as a consequence to discuss policy solutions instead of uncritically accepting simplistic standard prescriptions. It is in this “subjective” dimension of teaching that intergenerational dialogue occurs and innovative thinking can flourish. Along with education and work, dialogue between generations is suggested as a key tool for building lasting peace, as emphasized in this year’s message by Pope Francis for the 55th World Day of Peace (Francis, 2022): “Although technological and economic development has tended to create a divide between generations, our current crises show the urgent need for an intergen-

erational partnership. Young people need the wisdom and experience of the elderly, while those who are older need the support, affection, creativity, and dynamism of the young. Great social challenges and peace processes necessarily call for dialogue between the keepers of memory – the elderly – and those who move history forward – the young. Each must be willing to make room for others and not insist on monopolizing the entire scene by pursuing their own immediate interests, as if there were no past and future” (Francis, 2022).

We think there is something prophetic in the EoF event being primarily addressed to young economists and entrepreneurs yet also being able to challenge experienced economists and professionals: it is indeed through intergenerational dialogue that a meaningful development process can unfold. This dialogue must not only be intergenerational but also intercultural: “A country flourishes when constructive dialogue occurs between its many rich cultural components: popular culture, university culture, youth culture, artistic culture, technological culture, economic culture, family culture, and media culture”. It is essential, then, to forge a new cultural paradigm through “a global pact on education for and with future generations, one that commits families, communities, schools, universities, institutions, religions, governments and the entire human family to the training of mature men and women” (Francis, 2022).

The need for intergenerational and intercultural dialogue goes with a dynamic, non-technocratic vision of what is economic, social, civil, and political progress and development. There is no “best practice” to reproduce, no “best theory” to adopt – as if the material world were already fully complete and thus fathomable and manageable within a static vision. In a recent conversation with Austen Invereigh, the Pope used a vivid image of the inner dynamism of creation, saying that the world is still “in gestation”, as God wants to build it with us as partners (Francesco, 2020: 8).

In this perspective, the four principles that Pope Francis proposes for the common good and peace in society (*Evangelii Gaudium*, 217 ss., building on the 1925 seminal work by Guardini on polar opposition) highlight four contrapositions (poles in tension) that are not simple contradictions. That is, one pole is not against the other (as contradictions can inevitably be ideologically appropriated), but these poles interact in fruitful and creative tension. Uncomfortable as it may be, taking polar oppositions as a serious challenge is nevertheless both fascinating and generative. So it is only appropriate that EoF builds on the dynamic contraposition of poles: young and experienced people, academics and practitioners. We might also add economists and entrepreneurs involved in the EoF and members of popular movements, whom Pope Francis describes as “social poets” because of their distinctive way of acting as “sowers of change, promoters of a process involving millions of actions, great and small, creatively intertwined like words in a poem” who help make possible an integral human development that goes beyond the idea of social policies being policy for the poor but never with the poor and by the poor (*Fratelli Tutti*, 169).

The paradigm of polar oppositions is especially useful in making sense of why states and markets cannot meet the need for the common good and integral development. This statement has received increasing attention in recent years (Raghuram, 2019); however, no technocratic “best practice” attempts to produce a third pillar are

likely to succeed. Any community constantly needs to be rebuilt and maintained, with people remaining in the uncomfortable position of accepting the “I–we” tension that is built in real, concrete living together. This is a serious call for innovative thinking on the relational dimension and how communities come to exist – moving away from static perspectives where the existence of communities is taken as given.

Individual creativity (person in action) embedded in a story of meaningful relations (person in relation) can transform reality (Scola, 2012). Lasting relationships are especially important for individual agents acting as a “we” (creative minorities, community agencies, development partnerships, cooperatives, etc.) to generate sustained social innovation from the local to the global level, to engage in conflict management and peacebuilding, to care for one’s immediate environment and for global ecological sustainability. Again, we see a serious call for innovation in both economic practice and economic reflection – where economists need to depart from reassuring paradigms and embrace truly dynamic perspectives (we, as economists, tend to be experts on the short run and on the long run but we seem to be at a loss when analysing what is in between – namely, real life).

Finally, we believe that the EoF, more because of its functional process than its outcomes as a series of organized events, has helped put back on center stage the debate about the necessary links between theoretical economics and its consequences and between the market and the state, exposing the false dilemma between individualistic vs collectivistic visions of society. A vision of society built on persons and communities, as opposed to individuals, may lead to what the late Rabbi Jonathan Henry Sacks describes “When we move from the politics of ‘me’ to the politics of ‘all of us together’, we rediscover those beautiful, counter-intuitive truths: that a nation is strong when it cares for the weak, that it becomes rich when it cares for the poor, it becomes invulnerable when it cares about the vulnerable. That is what makes great nations” (Sacks, 2020).

4. CONCLUSIONS AND SUMMARY

All of the above may explain why, when thinking of an ideal structure for the special issue, we thought about giving a central place to papers written by village coordinators since they were in the best position to describe the process of EoF in its development and to make an *in itinere* (if not ex-post) evaluation of how this process related to their personal experience of academics in their specific field of study. The papers by Rossignoli and Nigri, Limata and Santori, Ciambotti, Calef and Roncella, and Bussi, Crivelli, Giardinetti, Hili, Lucchini, Pedrajas and Rotondi give a fresh description of both what happened inside their “villages” and inside their heads (and hearts) while being part of the EoF and while being members of their own epistemic communities.

We were also keen on obtaining a contribution by Luigino Bruni, the Director of the Scientific Committee of the EoF, as a sort of opening essay to the issue. In his paper, Bruni explicitly references the impact that Saint Francis of Assisi and the

social movement he developed (thanks to and well beyond the Franciscan Order) had on the economy of his times and, possibly, of our time.

Other papers were selected through a call for papers that was diffused at the end of 2020, thanks to a fruitful interaction with the Catholic Research Economists Discussion Organization (CREDO), an international society of research economists interested in the conversation between the Catholic faith and economic research. This process led to the papers by Cañadas, Gabrieli, Barattieri, Hale, and Jauregui being included in the special issue.

Finally, we asked Stefano Zamagni, who is the President of the Pontifical Academy of Social Sciences, among other titles and roles, to add his remarks as a sort of *pro-tempore* conclusion calling for a “paradigm shift” in economic theory towards a new model of economic development.

The conclusion is *pro-tempore* because we would like RISS to become one of the “houses” in which such a debate occurs. We have already planned some further invitations, but the call is again open to every reader of this journal, and well beyond.

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