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## Catholics and the 'neighborly economy'

by NCR Editorial Staff

The 'Great Recession,' we are told, is over. We pray this is true.

Walter Brueggemann (see story) forcefully reminds us, however, that there will be a reckoning; that a failure to learn the lessons of this economic crisis will have severe consequences for us, our children and their children.

Pope Benedict XVI makes a similar appeal. The current worldwide economic crisis 'presents us with choices that cannot be postponed, concerning nothing less than the destiny of man,' the Holy Father says in *Caritas in Veritate*. 'The technical forces in play, the global interrelations, the damaging effects on the real economy of badly managed and largely speculative financial dealing, large-scale migration of peoples, often provoked by some particular circumstance and then given insufficient attention, the unregulated exploitation of the earth's resources: All this leads us today to reflect on the measures that would be necessary to provide a solution to problems that are not only new in comparison to those addressed by Pope Paul VI [in 1967], but also, and above all, of decisive impact upon the present and future good of humanity.'

Brueggemann calls for a return 'to a neighborly economy that is an alternative to a market economy of competitive devouring.' The pope warns of a social and economic inequality that threatens democratic institutions and 'the network of relationships of trust, dependability and respect for rules, all of which are indispensable for any form of civil coexistence.'

More than two decades ago, laissez-faire capitalists and proponents of 'democratic capitalism' harshly criticized the U.S. Catholic bishops for their groundbreaking pastoral letter 'Economic Justice for All.' The bishops, it was said, were addressing issues beyond their competence; they were naive in calling for economic systems that put the common good and the needs of the poor above 'the invisible hand' of the

capitalist marketplace.

Twenty-three years later, that pastoral letter sounds prophetic, not Pollyannaish. Our 30-year experiment with the unfettered, unfriendly marketplace has led us, according to those in a position to know, to near economic ruin. The "Great Recession" nearly morphed into a global economic meltdown that would have made the Great Depression of the 1930s seem tame by comparison.

Brueggemann reminds us that the Christian church has a vital role to play in development of an economic system that strengthens our communities. "There is a huge amount of nurturing and education to be done to see that the practice of a neighborly economy is the primal agenda of the Gospel news," he says. Indeed there is.

Moreover, as Catholics, we pray that our parishes, schools and universities, periodicals and publishing houses, religious orders and congregations, and our amazingly affluent and educated laity take up this challenge.

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