

European bishops: 'Distorted values caused global crisis'

Jonathan Luxmoore | Nov. 14, 2008

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The head of the commission representing Catholic bishops from the European Union has demanded tighter rules for the world economy to correct a "distorted hierarchy of values" highlighted by the global financial crisis.

"The current crisis has revealed that the pursuit of profit ultimately demolishes everything in its wake," said Bishop Adrianus Van Luyn of Rotterdam, Netherlands, president of the Commission of the Bishops' Conferences of the European Community, or COMECE.

People who think the financial crisis has been caused by a lack of accountability are "perhaps overlooking the fact that it is far more our societal model that is being called into question," the bishop told the Nov. 12-14 meeting of the bishops' commission. "An economic model based on the continued and unlimited consumption of limited resources can only end in tears."

Bishop Van Luyn said the crisis in world markets had "badly shaken" public trust in the economic and social order and would have "economic, social and political consequences" that could only be guessed at.

However, he added that it had also "exposed a spiritual crisis and a distorted hierarchy of values" that even the best economic order would be powerless to stop.

"I am not just talking about bankers and traders, but rather about political representatives who promised more than they wanted to deliver," he said.

"It is always the same: To be seen to be successful, you must further your own interests rather than think about the common good. The goals of the few are eclipsing the greater good," he said.

The Belgian-based COMECE represents more than a thousand Catholic bishops from the European Union's member states. The bishops met in plenary just before a Nov. 15 summit of industrialized nations in Washington; the government leaders were widely expected to propose changes in the world financial system.

Bishop Van Luyn said government leaders had proposed a clampdown on tax havens and hedge funds, as well as modernization at the International Monetary Fund and World Bank, which would signal "a better command of the global economy."

"This is what we all hope, and there can be no doubt it is what we need," Bishop Van Luyn said.

He also said Catholics should ask why their church's social teaching, with human dignity as its cornerstone, was "falling on deaf ears."