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Catholic business schools urged to help students develop moral compass

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Students on the campus of Newman University in Wichita, Kan. (CNS/Newman University)

DAYTON, Ohio -- Business is a vocation from God, Cardinal Peter Turkson said Monday at the University of Dayton, calling on Catholic business schools to help students develop a moral compass along with excellence in business education.

"Let me insist, business is a noble pursuit," said Cardinal Turkson in his keynote address at the eighth annual International Conference on Catholic Social Thought. "At its best, and most true to its nature, business serves the common good. Business and entrepreneurship is a calling from God to be a co-creator in a responsible way."

The cardinal, president of the Pontifical Council for Justice and Peace, which issued a controversial report last year calling for a "true world political authority" to bring more democratic and ethical principles to the global marketplace, said the business world requires mature leaders who steer these enterprises to benefit human life.

"Such leaders must not focus on any single dimension of business to the exclusion of others," he said. "Such has been the failure with the unilateral, indeed myopic, embrace of the profit motive. The need for rebalancing in the economy, between profit on one hand and social and environmental concern on the other, is of paramount importance."

Turkson said profit was essential for a company to be sustainable but should not be its purpose.

"Profit is a bit like oxygen for a person -- it is not the purpose of your life, but you would quickly die without it," he said. "Yet life is more than oxygen and business is more than profit."

Speaking to about 160 conference attendees primarily from business schools in 22 countries, Turkson said Catholic business schools must not only provide excellent business education, but must also act and teach in a way that is recognizable as Catholic.

He noted that a useful tool is his council's new publication, "Vocation of the Business Leader," a guide for business leaders grounded in Catholic social doctrine and *Caritas in Veritate*, Pope Benedict XVI's 2009 encyclical on economic and social issues.

"It provides business leaders with principles and tools for discovering their vocation and deliberately pursuing it, so as to live a well-balanced life of enterprising service," he said.

In welcoming remarks, Marianist Br. Raymond Fitz, professor of social justice at the University of Dayton and a conference organizer, said Catholic business schools will need to change curriculum and faculty development and integrate mission and identity to raise up a new generation of business leaders "who are highly principled" and act in accordance with Catholic social teaching.

Conference organizer Michael Naughton, director of the John A. Ryan Institute for Catholic Social Thought at the University of St. Thomas in Minnesota, said universities have become very quantitative in business education, with a focus on preparing students for jobs and careers.

"But work is not just about making money," he said. "When you ask them, most people will say they want their work to have a larger meaning, they want to see their work as meaningful." That's a good fit for the quality-driven and values-driven education offered by a Catholic business school, he said.

Institutional sponsors of the conference, which concluded June 20, include the Association of Catholic Colleges and Universities; Albers School of Business, Seattle University; the John A. Ryan Institute at the University of St. Thomas; and Marquette University.

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