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Pope Francis' perspective on the economy

Pat Perriello | Aug. 20, 2013 NCR Today

President Barack Obama has been called a socialist. I believe many are just beginning to understand that Pope Francis and the social teachings of the church can be said to be considerably to the left of Obama. Larry Kudlow of cable network CNBC seems to be coming to that conclusion [1].

Kudlow cites one of Francis' tweets: "My thoughts turn to all those who are unemployed, often as a result of a self-centered mindset bent on profit at any cost." Kudlow said he believes the pope simply doesn't understand the free-market economy. For Kudlow, the job of the economy is the pursuit of profit, no matter the cost. Does he also still believe that if the market is left to itself, it will produce positive outcomes for everyone? On the other hand, perhaps trickle-down economics is simply a fig leaf designed to convince us that free marketers are not completely heartless.

The pope, on the other hand, believes everyone matters. Profit at any cost is not a Christian concept. How we treat the poor exemplifies the character of our people. Policies of government should consider their effect on the poor and those in need. Business and those in business must operate in an ethical fashion, and that includes fair treatment and a living wage for all employees.

It is possible to have both a free market system and a fair and just society. However, it is not possible if those in power believe they have no obligation to build a fair and just society, but only to make as much money as possible for themselves and their stockholders. Or in the case of government, to make life as easy as possible for business regardless of the consequences for the powerless in our society. One only needs to look at the continuing concentration of wealth in the hands of the few to know something is wrong with this system.

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