

No evil in generating real wealth

The article “Strength from gentle pope” (CR, July 30) came to a correct conclusion when it called us to study the encyclical. However, terms must be understood. If Tony Magliano understood the implications of “profit” and “improper means,” he would have realized that the present economic crisis is the antithesis of “the accumulation of money and other assets.” Profit (or loss) comes from an equation: revenue minus cost for a given period equals profit. If there is deliberate improper measurement, the profits are lies, illusory riches, which hide a theft. No assets were accumulated in this instance. If extortionate prices are charged and/or unjust compensation is paid for labor and materials, the profits are overstated because the full cost has not yet come due from the damage done to the larger society. I believe the pope’s message is that real wealth generates additional wealth benefitting all who help create it. I wish the pope had directly addressed “Thou shall not covet thy neighbor’s goods,” because the evils he deplors are from both deliberate and inadvertent violations of that commandment.