

Pope has right prescription for economic crisis

Our pope spoke (CR, Jan. 8) eloquently and let us hope persuasively about the global economic crisis when he said “are we ready to read it in all its complexity as a challenge for the future and not just an emergency needing short term responses?” The pope’s prescription needs to be taken seriously. The politicians and their economic advisors speak of getting the economy going again, to get back where we were when consumer spending was up and businesses were prospering again. Their prescription is more consumption in a society already satiated with things, and more debt to pay for that consumption.

But the pope’s message is far different. He urges less consumption for the richer societies like ours, and more for the poorer societies and the poor at home. That is good economic advice and good advice to those who seek more peace, security and human dignity all over the world. The pope, in my reading of what he had to say, is calling for economic measures that not only assure a fair distribution of our production, but consider more carefully what we produce. For example, neither we nor the world needs a military which costs as much as the rest of the world’s military. Rethinking what we want our economy to produce is an enormous challenge to entrenched interests and to the accepted wisdom about our economic system, but a challenge that hopefully will be accepted by our leaders.