



The Holy See

**GREETINGS OF HIS HOLINESS POPE FRANCIS
TO MANAGING DIRECTORS AND EMPLOYEES OF MAJOR COMPANIES AND BANKS**

Saturday, 15 June 2024

[Multimedia]

I am pleased to welcome all of you, Managing Directors and employees of major companies and banks.

The work you are called to carry out is ever more significant, not only in economic but also in social and political life. Large companies are entities which influence the dynamics of international relations. You make decisions, then, that impact thousands and thousands of workers and investors, and you do so increasingly on a global scale. Economic power is intertwined with political power. Indeed, in addition to choices about consumption, savings and production, large companies also affect the fortunes of governments, national and international public policies and the sustainability of development. You experience this reality, because “you are immersed in it”, this is your world. Yet experiencing it is not enough: you must become conscious of it and look at it critically, with discernment, so that you can fully exercise responsibility for the direct and indirect effects of your choices. For today, more than ever, the economy is greater than economics. In this regard, I would like to focus briefly on three challenges, namely, caring for the environment, the poor, and young people.

First of all, I urge you to place the *environment and the earth* at the centre of your attention and responsibility. We are living in a time of serious environmental crisis that depends on many individuals and factors, among which are the economic and business choices of the past and present. It is no longer enough merely to comply with the laws of states, which are proceeding too slowly: we need to innovate by anticipating the future, with courageous and forward-looking choices that can be imitated. The innovation of the entrepreneur nowadays must first and foremost be innovation in caring for our common home.

Second: do not forget *the poorest and the discarded*. A “circular economy” has become a key term, calling for reusing and recycling waste. Yet while we recycle materials and their waste, we have not yet learned – allow me to use the expression – to “recycle” and not discard people and workers, especially the most vulnerable, to whom the culture of waste often applies. It is important that you be wary of a certain “meritocracy” that is used to legitimize the exclusion of the poor, who are judged as undeserving, even to the point of viewing poverty itself as their fault. And let us not settle for merely a little philanthropy, that would be insufficient. The challenge is to include the poor in businesses, to make them resources for the benefit of all. *This is possible*. I dream of a world in which the discarded can become protagonists of change, yet it seems to me that Jesus has already accomplished that, don't you think?

Third: *young people*. Young people are often among the poor of our time: poor in resources, opportunities and a future. Paradoxically, this occurs both where there are many of them, yet lacking in means, and where there are fewer and fewer of them – such as in Italy, because children are not being born here – yet with available means. We do not learn any job without “corporate hospitality”, which means generously welcoming young people even when they lack the required experience and skills, for every job is learned only by doing it. I encourage you, then, to be generous, to welcome young people into your businesses, giving them a glimpse of the future so that an entire generation does not lose hope.

Dear friends, you have a great and noble responsibility. May the Lord help you exercise it well in order to make courageous choices, in favour of the environment, the poor and young people. This will be a very fruitful investment, also an economic one. I thank you for what you are doing: you are pioneers, do not be discouraged, but continue to be pioneers. Please pray for me. I bless all of you, your businesses, your hopes and your work. I bless you all. Thank you.