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## **Press Conference to present the event “Economy of Francesco – Pope Francis and young people from around the world for tomorrow’s economy” (Assisi, 22 to 24 September 2022)**

This morning at 11.30, a press conference was livestreamed from the Holy See Press Office to present the event “Economy of Francesco – Pope Francis and young people from around the world for tomorrow’s economy”, scheduled to take place in Assisi from 22 to 24 September 2022.

The speakers were: Archbishop Domenico Sorrentino, bishop of Assisi-Nocera Umbra-Gualdo Tadino, and of Foligno, and president of the organizing committee of “Economy of Francesco”; Sr. Alessandra Smerilli, F.M.A., secretary of the Dicastery for Promoting Integral Human Development, delegate for the Vatican Covid-19 Commission, and member of the scientific committee of “Economy of Francesco”; Lourdes Hércules, journalist, staff of “Economy of Francesco”, Guatemala; Tainã Santana, economics student, Brazil; Aiza Asi, PhD student in economics and management, Philippines; and Giulia Gioeli, PhD student in science of civil economy, Italy.

Professor Luigino Bruni, ordinary professor of political economics at the *Libera Università Maria Santissima Assunta* of Rome and scientific director of “Economy of Francesco” and Francesca Di Maolo, president of the Seraphic Institute of Assisi and member of the organizing committee of “Economy of Francesco”, were also present to answer questions and give interviews to the press.

The following are the interventions:

### **Intervention of Sr. Alessandra Smerilli**

After a long wait and much long-distance work, it is a great joy for the Dicastery for the Service of Integral Human Development to finally see gathered in Assisi the young economists and entrepreneurs who want to engage in a pact to change the current economy, to give a soul to the economy of the future.

The Economy of Francis is not an event: it is a process that is already underway, it is a set of initiatives, a world network of young people, which will include a public event in Assisi, and from there it will start out again to continue in everyday life. The *Economy of Francis* is bringing together the prophecy of “*Laudato Si*” and “*Fratelli tutti*”, and the courage to touch, to embrace poverty, proper to St Francis of Assisi.

And when so many young people set to work to give substance to dreams and experience the prophecy of an economy that leaves no one behind, able to live in harmony with people and the earth, the whole Church must rejoice and must feel duty-bound to inform, follow and accompany this process, avoiding the temptation of wanting to enclose young people and their projects in pre-existing structures.

As a Dicastery, we want to commit to safeguarding and accompanying the journey that has already been undertaken; we wish to know these young people better, to help each other to be in the service of the local Churches, where the greatest challenges are experienced, where the excluded have the right to have a name and a surname, where there is a need for the enthusiasm of young people and their creativity: so that there may be “life, and life in abundance” (*Jn* 10: 10) for all.

### **Intervention of Archbishop Domenico Sorrentino**

A cordial greeting to you all. Thank you, also in the name of the entire organizing committee, for the interest you are taking in the initiative that is about to take shape in Assisi from 22 to 24 September, with the conclusive presence of Pope Francis.

This is the Economy of Francesco. An initiative in which the protagonists are the young. This is why there are young people seated at the table with me. As the chair of the committee, I will offer some introductory words.

**How this initiative originated.** It was born from the intuition of Pope Francis, which developed in a discussion with Professor Bruni, some four years ago. In a second moment, as soon as the location in Assisi was established, I too became involved, with a direct mandate from the Pope. The intuition is this: no-one today doubts that the world economy is in need of renewal. Many paths – both in mainstream thought and alternative economic thought – are trying. The Pope asked: why not try with the young? They have the talent of enthusiasm, creativity, future. To understand Economy of Francesco, it is necessary, first and foremost, to bear this in mind. Its ambition is certainly in the present, not only in the future, but the ripened fruits will probably be seen in time.

**The starting point.** It is 1 May 2019, when the Pope writes a very inspired letter to young economists, entrepreneurs and businesspeople throughout the world. He invites them to make a “covenant”, between themselves and with him, “to change today’s economy and to give a soul to the economy of tomorrow”.

For this ambitious objective, he chooses an icon that for eight centuries has never ceased to inspire and astound: Saint Francis. He gives young people an appointment in the city of the Saint, almost as if to take direct inspiration from the landscape he left his mark on eight centuries ago. He recalls that in this city, in the bishop’s house, the saint despoiled himself of all his possessions to belong fully to God and the poor. That gesture was not, contrary to what it might appear at first sight, a “no” to the economy, but a sort of “refounding” of it. The Pope speaks of a “new vision of the economy that remains very relevant”. It is no coincidence that today an inspiring strand has been rediscovered, which is usually called the “Franciscan school of the economy”, that of the *Monti di Pietà* and similar initiatives of thought and action that still shed light on an authentic conception of the economy.

**The inspiration and the trajectory.** The Pope thus lays the first stepping stone towards his dialogue with the young. They will be in Assisi not only to debate, but also to visit the places of Francis and to draw inspiration from them. At the beginning there should have been around 2000. In the current post-pandemic version, there will be 1000. However, they will not always stay closed up in a congress hall: the second day, with their 12

*thematic villages*, they will be distributed in the various Franciscan locations of the city, from the Portiuncola to the Basilica of Saint Francis, from San Damiano to the Sanctuary of the Spoliation, and so on: a full immersion in the Franciscan origins. Economy of Francesco has as its lodestar the Saint of Assisi in the evangelical radicality that led him to make himself poor and the servant of the poor, and to sing God's praises for Brother Sun and Sister Moon, inspiring *ante-litteram* an integral ecology.

The second point of reference, as a watermark present in the very name of the initiative, is the thought of Pope Francis, which is fundamentally the social thought of the Church with the accents the current Pontiff has given to it, especially in documents such as *Evangelii Gaudium*, *Laudato si'* and *Fratelli tutti*. Economy of Francesco is therefore not a sort of directionless youthful brain-storming, but rather a demanding path, certainly creative and hopefully ingenious, but within the framework of certain precise values. A fundamental one of these is the custodianship of creation. The Pope underlines, however, in the Letter, that this cannot be separated from the challenge of the poor and the distortions of the world economy that lead to an unequal distribution of wealth and opportunities. And he then completes the picture by exhorting the young to correct the models of growth "incapable of guaranteeing ... openness to life, concern for the family, social equality, the dignity of workers and the rights of future generations". As one can see, it is a broad, demanding, challenging spectrum of values compared to the "political correctness" of our times.

The shock of the pandemic and the postponed appointment. The Pope's decision enthused us. We immediately formed a committee: the Diocese of Assisi, Economy of communion, Seraphic Institute of Assisi, and at the beginning also the municipality of Assisi, with a series of partners from the Franciscan families, to the Sanctuary of the Spoliation, to *Pro-Civitate Cristiana*. The municipality of Assisi later took on the role of partner, but is giving us a great deal of help in realizing the event, which will take place primarily in the splendid Lyrick Theatre. Our authoritative reference point in the Holy See, which has become ever more effective throughout the years, is the Dicastery for Promoting Integral Human Development, thanks in particular to the efforts of Sr. Alessandra Smerilli. The initial date of the event should have been 24 to 28 March 2020. We tried to hold out until the end after the first news of the pandemic, but we had no choice other than to give up. It was a great disappointment, and there was a certain bewilderment. In fact, we have come this far. But we consider this postponement providential: that we have experienced in these years, from the pandemic to the current situation marked by the war in Ukraine and the energy crisis, has given the panorama of the world economy elements that make it even more problematic and in need of renewal. Perhaps, without this forced postponement, our reflection would not have been the same.

**This three-year break.** These years have not been a hiatus. Quite the contrary. We immediately rolled up our sleeves, thanks to the scientific committee coordinated by Professor Bruni, with a series of initiatives, especially in streaming, but not only this. Economy of Francesco has spread around the world, to all continents. We also held summer schools and an Academy. Every year we held the conference remotely, receiving a video message from the Pope. In short, great work, perhaps not sufficiently followed by the press and information, but for us, and for young people, very impassioned and fruitful. The time has now come for the "harvest". But the young people at the table will talk about that. Rather, a final word to me on future prospects.

Which future? An initiative like this cannot end with the event. It leaves us with capital to invest. It was conceived with a view to a process, which is already underway, and it will not stop, expressing itself in the many reactions that it has inspired and will inspire in the various regions of the world. From the committee's point of view, we do not have a definitive project for now: this will depend on what the Pope decides and on our generous but limited forces. That is all. I would like, however, to express a wish and a dream. The *wish* is that these young people who will sign the pact with the Pope will commit themselves to opening up a dialogue with the real economy, the world of business: David against Goliath? Indeed. The Bible teaches, and the Pope reminds the young, at the conclusion of his Letter, that **with God's help** great things are possible, and a more just and beautiful world can be built. The *dream* is that in Assisi, a messenger city, a symbolic city, and now also the capital of a new economy, one day, like the Pope today, the so-called "grandees of the earth" may come and meet the young people of the Pact, to be inspired by Francis' prophecy and to let themselves be challenged by their youthful passion. Thank you for your attention.

I will now leave the floor to the young people present. Thank you for listening.

## Intervention of Lourdes Hércules

The event “The Economy of Francis” (EoF), the meeting, the celebration, the ideas, the covenant – Assisi 2022 represents the first international meeting in person, for the young economists and businesspeople of the world who answered the call to activate processes for a more just and fraternal economy. It will therefore be a celebration for EoF, a celebration of the journey taken so far, an opportunity to share the ideas and experiences generated in these years of work, an exchange rich in prospects and demands. Three years after the launch of EoF (May 2019), the programme of September’s event will focus on the harvesting of the fruits that have ripened throughout the world. A narrative of the life of EoF, articulated in some of its main dimensions, through the outlook, words and commitment of the young. It will also be an opportunity to rethink the great challenges of the present and the future.

At the centre of the first day there will be two important moments that we have called “**the harvest**”, because they will enable us to “see” the steps we have taken over the last three years: in the academic, business, social, environmental and other fields. Starting from our present situation, we will explore themes that cannot be neglected in this historical moment: peace, the climate crisis, education, inequality, employment, energy challenges, entrepreneurship, and finance, to name a few. To this end, round tables and conferences are also planned where young people will share reflections and ideas with some internationally renowned economists.

There will also be group work and networking where participants will be able to present their own proposals and encourage the emergence of new ones. The young people will have this opportunity first of all in the 12 thematic villages, which they have already been occupied with in recent years. This time they will do so in face-to-face meetings, which will allow them to work in the emblematic places of the city and of the charisma of Saint Francis. Tainã will tell you more about this. We have also thought of a space called “**hogar**”: an informal space for co-creation, meeting, and exchange, created by young people for young people, so that they can express and develop their academic and entrepreneurial ideas, their personal and collective initiatives. In this space, there will be poster sessions, talks to present research and business projects, sessions to work together and compare notes, and meetings between participants from the same country.

Finally, the event will conclude with a moment that looks to the future and demands our commitment: a **pact**. It will be a personal and collective pact between the young people and with Pope Francis, to commit ourselves together in this journey towards an economy with a soul, that leaves no-one behind. The covenant with Pope Francis will take place after a special moment we are preparing, in which we will present a bouquet of stories that represent the life that revolves around the Economy of Francesco.

These three days will not simply be an agenda to be filled. It will above all be a workshop under construction, a building site of ideas and actions, and also a time to slow down and be inspired. There will also be moments of meditation and reflection based on texts from great literature and poetry, art, and music. A special ingredient will be the moments that we have called *Face to Face [Tu a Tu] with Francis*, which will allow us to walk through the city of Assisi to encounter the history and the ever-timely message of Saint Francis for the world of the economy, the environment, and finance.

Another important element will be the **sustainability of the event**. Aware that the economy we want is also built with everyday actions, we have thought about the social and environmental impact that international events regularly have. We want to turn the tide. Economic prophecy must also be ecological prophecy, because the two dimensions are inseparable. We have planned and implemented Creation Custody Actions. Some examples: sustainable fittings and reduction of single-use plastic materials; use of biodegradable and compostable materials. For catering, use of raw materials and products from goods confiscated from organized crime and local producers. Push recycling, sustainable diary and kit, impact calculation and neutralization and/or compensation activities. Finally, at the end of the event, an Impact Report will be produced to give an overview of what has been put in place, and may be useful to other church event organizers. In this report we will give an account of both the actions aimed at reducing emissions and the subsequent actions aimed at mitigating the

effects of the emissions produced. In particular, reforestation actions in areas affected by fire and actions to care for existing forests are being studied.

In short... Assisi will be the meeting point where young people, together with Pope Francis, will question, rethink and give hope to the economy of tomorrow.

### Intervention of Tainã Santana

I am Tainã Santana, a graduate in business administration in Brazil. I am finishing my master's degree in economics here in Italy. I have always felt called by the cry of pain of humanity, especially the poor and the smallest. In my city there are many homeless people, and this reality has never left me indifferent. During my degree I studied many beautiful aspects of economics and management, but I could not fully understand their meaning because I felt they lacked the human component and attention towards the least.

When I heard Pope Francis' invitation to give economics a soul, I felt it as something personal, and I looked for ways to get involved. Today I work with the central team for the organization of the September event in the coordination of the villages.

In fact, one of the coordinates on which the Economy of Francis has developed over the past 3 years are the **twelve villages**: twelve large thematic areas that represent the work sessions of the community members on the major themes of the economy of today and tomorrow. Pope Francis, in fact, invited us - and continues to invite us - to "re-animate" the economy. These twelve areas have taken the form of villages because it is and always will be people who, by coming together, can give soul to every aspect of life, and the economy is no exception. Villages are often crossroads of roads and paths, places where different people and cultures meet. And also, of course, spaces for dialogue and confrontation, for questions and perspectives, for reflections and proposals.

The names of the EoF villages bring together two great words of our time: one strictly economic (work, finance, energy...) and a second - with which the first seems to be in tension (care, humanity, poverty) - which represents the challenge to which we are called today... because it is precisely there where we are called to make a difference. This was from the outset a clear sign of the prophetic aspect of EoF, which could never be lacking in an initiative that bears the name of Francis. The villages are:

1. Agriculture and justice
2. Life and lifestyle
3. Vocation and profit
4. Work and care
5. Management and giving
6. Finance and humanity
7. Politics for happiness
8. Business and peace

9. Economics and woman
10. Energý and poverty
11. Businesses in transition
12. CO2 of inequality

### Intervention of Aiza Asi

Good morning everyone, my name is Aiza, I am from the Philippines. It is a great joy for me to be here with you today and to give you some information about the participants in the event.

I would like to emphasize that despite the fact that we use the term "participants" to indicate that we are attending a meeting, in reality we are all protagonists of the event, each with a unique role to play, a story to tell, a challenge to share with others, a concrete action to propose and a dream to realize. Many of them have been part of the EoF since its inception in 2019. In the course of this process, we have crossed paths; many have built deep friendships; others, after having met, thanks to EoF, got married; others, in the meantime, have had a child; some religious have given their final vows; some students are now young researchers; changemakers who arrived with a dream in their heads have become entrepreneurs; we have widened our networks at a professional and academic level and, to newcomers, we offer the same friendship. And now we continue with the same family spirit and warmth. In other words, we are not strangers to each other. Our lives continue, but what makes them different from before is that we are now together.

We have a total of about 1000 participants from six continents. 3% come from North America and Oceania, 8% from Asia, 10% from Africa, 31% from Latin America, and the rest from European countries. In terms of context, participants come from the three broad categories: enterprise, changemakers and research. Thirty per cent come from the business world; they are, therefore, entrepreneurs, managers, and YOUNG people involved in start-up activities or even with projects defined AND/OR under development. Another 30% of participants are engaged in research. These are masters and PhD students and scholars in economics and other related disciplines. The others (40%) are changemakers, that is, promoters of activities that serve the common good and a just, sustainable and inclusive economy in their communities. They are those who take creative actions to solve economic problems.

Let me share some of the reasons why these young people want to be part of the EoF.

I will mention a few of them:

*- I would like to attend this event to learn about different civil society activities and ways to lobby governments. All Arab regions, especially Iraq, suffer from an imbalance or lack of economic rights. I want to learn how to defend labour rights, especially the right of women to secure employment and provide them with a source of income; how to defend girls' rights to education and how to prevent girls from dropping out of school due to economic conditions.*

*- I would like to participate in the EoF because I am convinced that we need a paradigm change. I am a climatologist, specialized in renewable energies, risk and disaster management. No one can act totally in isolation. Together, we can do contribute to redefining our global economic system which, fundamentally, must move in the direction of a sobriety which considers present and future generations, and which guarantees the safeguarding of Creation. This urgent action is not only a duty; but "it must also above all protect man from his own destruction". Environmental degradation is man-made, but so is its restoration and preservation.*

*- I dedicate myself, in my work, to the creation of new local economies. These local economies are the birthplace of a civil economy and a good relationship with material possession. I specifically investigate how technology, so present today, could be used to encourage people to participate. I want to help in properly building technology, to create the correct governance of the common goods.*

*- Participating in the EoF event means three things to me. Firstly, I want to network with other scholars around the world who share the same passion and the same ambitious mission to create, through economics, a world where "no one is left behind". Secondly, to show the beauty of a pluralistic society. Finally, I want to document and broadcast this event, both to my social and professional networks and to the wider audience of the ASEAN (Association of Southeast Asian Nations) and Muslim communities.*

Young people from all over the world will participate in the village activities, together with senior economists and entrepreneurs who have been and will be present in a subsidiary role. Concrete initiatives, a tangible sign of the soul that is to be given to the economy, spring from this path.

One example, among many others, is **The Farm of Francis**. Set up by nine young people from eight different countries within the village of agriculture and justice, the initiative had a dual focus from the outset: global and local. They started by sharing the pains and concerns about the food system in the world today, as well as all the injustices and challenges experienced in this field. Thus, they arrived at the dream of creating a solution to transform the system towards integral ecology. They launched two pilot projects in Nigeria and Brazil, took part in several conferences - e.g. Georgetown University, the United Nations Food Summit 2021, and COP26, and initiated numerous collaborations. They are still working and will be present in Assisi.

Another emblematic case is the **Pacar School Project**, in Zambia. Some of the members of the EoF villages, convinced that education is a crucial element, thought of offering training courses in the field of information technology. They do so in two local school institutes, which lacked necessarily functional elements (such as network cables, switches, etc). With the help of the EoF community, they were able to launch the project. The first step was to obtain the materials needed and to equip the rooms, and today they are able to offer courses based on the schools' local network.

During the event, especially on Friday 23 September, the villages will have the opportunity to meet in person – many for the first time. There, beyond the exchange of personal experiences, they will continue to work on ideas and proposals which they will summarize in a document to outline the efforts that each village proposes in response to the call of EoF.

### **Intervention of Giulia Gioeli**

One of the central fields of the process of the Economy of Francis is represented by the world of study and research.

I joined The Economy of Francis in June 2019. At the time, I didn't really know what path to take. I was studying economics, I liked civil economy and I believed in a more humane, just and inclusive economy. In this, Economy of Francis was a great gift. Taking part in the activities of EoF helped me to understand well what to do, what path to take and to develop the research I had started for my three-year thesis, combining my studies in civil economy with the history of Francis and the Franciscan economy. In fact, I decided to focus my studies on the *Monti di Pietà* (pawnshops) and the different forms they took in the centuries following their establishment - not always by Franciscans - the *Monti frumentari* and the *Monti dotali*. An important example for the history of our economy and finance, but above all of our society. Like me, many young people over the years have had the opportunity to present and develop their own research and to exchange views with scholars, professors and colleagues.

The academic soul of EoF is one of the most important. In fact, an early project that came into being thanks to this presence is the EoF Academy, an international network of young scholars that was formed with the aim of conducting and promoting scientific research on issues related to the Economy of Francis. These twenty or so young scholars from more than fifteen countries around the world were also involved in the project organization of the event AND will be protagonists of the programme.

### **Getting to the heart of the event**

Two main panels of the event are scheduled for the morning of the 22nd. The first will explore the main ideas that emerged at EoF and that are necessary for the change of perspective of a new economy, themes that emerged especially during the two editions of the EoF school. The first one showed how the future of the economy concerns common assets and that, if humanity wants to survive, it is necessary first to imagine and then implement a fundamental, profound and effective change towards a new economy that safeguards common assets. This first edition has also led to the production of a book that will soon be published. The event will also be an opportunity to present two books that are already the fruit of these years of work. One collecting the stories of the young people who are part of this global community, the other, a glossary collecting 33 economic concepts in the light of EoF. In the second edition of the EoF School that ended last June, we tried to question the roots and basic paradigm of our economic system by proposing a “plant paradigm”. If the economy really wants to evolve towards sustainability, it must become less animal and more plant-based. Less hierarchy and more distributed power, less speed, less physical movement of people and goods, more anchoring to the land, more ability to think and see with the whole body.

The second panel will instead cover projects and actions that have sprung up during this time in the world of business and NGOs in different parts of the world. Just to mention a few: the House of Francis, a place in Brazil where young people can experience integral ecology and economy, trying to perceive the shortcomings of the real economy, the culture of waste and, through encounters with the poor, recover real elements to reconstruct new ecological and economic interactions. Tying in with this last aspect, the vocational but also personal dimension of all the young people involved from all over the world will also be fundamental, a dimension that will emerge above all when we hear the stories of these young people, their projects and the involvement of local communities.

Another great value of Economy of Francis that will be proposed during the event is the dimension of dialogue and deepening between young people and seniors. We will have the pleasure of having with us Vandana Shiva, Gaël Giraud, Stefano Zamagni, Vilson Groh, Leonardo Becchetti, Francesco Sylos Labini, Helen Alford, Jeffrey Sach, and Kate Raworth, who have been following EoF for some time and who will share the three days with the young people. They will then be involved in village work, private talks and conferences. There will also be six workshops on the topics of education, entrepreneurship, business models, to give a few examples.

The Economy of Francesco is all this. Young people with a desire for change for a fairer and more inclusive world. In recent years, despite the impossibility of seeing each other and working together in person, Economy has advanced and is growing more and more. We have realized that only by coming together with our different cultures, ideas and visions can we do something beautiful and great. It will be really good and exciting for us all to meet in Assisi and continue this great work together.

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