



ANOTHER WORLD IS URGENT

Letter from Ernesto Cavassa SJ, President of the Conference of Jesuit Provincials in Latin America (CPAL)

At the end of this month (January 2009) the ninth World Social Forum will take place in Belem do Para, Brazil; it will bring together once again all those men and women of good will who believe that “another world is possible.” Just before the Forum starts, as was done in earlier encounters, an “Ignatian day” will be held for the many people who take part in diverse Ignatian apostolic networks and who offer proposals that are based on our spirituality and mission and so go beyond mere protest. The current world financial crisis, which in one way or another is touching all our countries, is crying out now more than ever for *another world*, one that is not only possible, but urgent.

According to all analyses, the present crisis originated in the real estate market of the United States. Ordinary citizens became aware of it last September, a month which witnessed two dramatic events: the bankruptcy of several of the most important investment banks and the announcement by the U.S. Federal Reserve of a rescue plan to prevent the most gigantic insurance company from going bankrupt. These events were followed by severe fluctuations in the stock markets and the investment by government treasuries of billions of dollars and Euros in banks, insurance companies and other businesses, in an attempt to avoid a worsening of the crisis.

The magnitude of the crisis is such that Joseph E. Stiglitz (chief economist and senior vice-president of the World Bank in 1997-2000 and

winner of the Nobel Prize in Economics in 2001) went so far as to say that “the fall of Wall Street is for market fundamentalism what the fall of the Berlin Wall was for communism.” Moreover, we should take note, along with some European NGOs, that “this situation has drawn attention away from other crises that are just as relevant for world stability and that directly affect the lives of hundreds of millions of people: the food crisis, the climatic crisis, and the crisis of human rights.”

The governments of Latin American countries made haste to state that the crisis would not affect them, thus trying to restore lost confidence. It is still too early to make such a judgment, since the experts do not yet dare to indicate with precision the magnitude of the crisis or to predict its duration. Nevertheless, it seems clear that it will have grave repercussions on our economies, at least in the following ways: reduction of remittances, decrease in foreign investment, diminution of exports to rich countries, consequent unemployment, and probably reduction in development aid, as has happened before in similar crises. A document drawn up last November by the Pontifical “Peace and Justice” Commission alerts us about the disastrous effects the crisis can have as regards development financing, especially if it is forgotten that in a globalized world such financing cannot be considered something secondary, but must be seen as an integral part of the solution.

The agility demonstrated by the developed countries in preventing the collapse of their financial institutions, a collapse produced by the greed and misconduct of a few, contrasts enormously with their slowness in providing development aid, in moving to eliminate poverty, in respecting human rights and the environment, and in establishing priorities for building a more just world.

It is not difficult to conclude that those who will suffer the worst consequences of the crisis are the same victims as always: the poor. For them this crisis, the worst since the 1929 Depression, is a matter of life or death. To understand this we need only to see who is suffering most from the constant environmental catastrophes that are affecting many regions of the planet due to climate change. The rising cost of food products has

already dealt a harsh blow to many fragile economies. Unemployment is badly hurting those who are most vulnerable (small farmers, migrants, youth), and it will only increase as the recession deepens. It is obvious, furthermore, that there are very few countries that will be able to meet their financial commitments so as to reach, by the year 2015, the first and most basic U.N. Millennium Goal, “the eradication of extreme poverty and hunger.”

Thus the economic crisis is not just a matter of numbers. Behind the statistics are the persons who will suffer the consequences of the irresponsible and irrational theory that claims that the market can regulate itself and so avoid the breakdowns that are now quite obvious. In the case of a prolonged economic recession, which seems more and more likely, migrants, refugees, urban slum dwellers, elderly persons, and other at-risk portions of the population will find themselves subjected to intolerable conditions. We should not be surprised, therefore, if there are collective expressions of social unrest, which could lead some governments to opt for the easy road of open or covert repression. Meanwhile, the persons truly responsible for this situation, the directors and the CEOs of the bankrupt banks and their protectors in public office, find themselves being rewarded with extravagant retirement benefits.

The present crisis is above all an ethical crisis, a crisis of values. It is not just a question of banks going bankrupt, but there has been a real rupture in that confidence which makes possible trusting relationships among persons and institutions, including financial institutions. What has brought us to this situation is not the legitimate earnings that are the fruit of labor oriented to the production of goods (material or otherwise) useful for society; rather, we have been brought to this point by the absolutizing of profits as the final and only criterion of economic activity, without taking into account the consequences that such idolatry can bring upon others, especially the most powerless. The crisis we are now undergoing repeats and exposes one of the most immoral practices of the capitalist system: while profits are privatized, losses are socialized.

Twelve years ago the Latin American provincials published a document called [Neo-liberalism in Latin America](#); in view of what is happening today, this document is quite prophetic. It states that the kind of economic rationality often dubbed “neo-liberal” conceals “a conception of human nature that reduces the greatness of men and women to their capacity to generate monetary wealth. This exacerbates individualism and the craving to acquire and possess, and it easily leads to assaults on the integrity of creation. In many cases it unleashes greed, corruption, and violence. Finally, when it becomes generalized in social groups, it destroys totally the fabric of community.”

The ones who end up paying the bill, according to the same document, are always the poorest people: “This cunningly appealing conception of economics considers it normal for millions of men and women on our continent to be born and to die in misery, incapable of generating sufficient income to obtain a more human standard of living. For that reason governments and societies are not at all scandalized by the hunger or the precarious existence of those multitudes who find themselves hopelessly perplexed in the face of the excesses of those who use and abuse social and natural resources without thinking about others.” Is it possible that the magnitude of the present crisis will make us react and be truly “scandalized”? Will we begin to ask ourselves whether or not there is some other, better way of living together, one which makes room for everybody and excludes nobody?

“The marginalization of the poor of the planet will find valid instruments of emancipation in globalization only if every person feels personally wounded by the injustices in the world and by the violations of human rights linked to them.” Such are the words of Benedict XVI in his [message for the 42nd Day of World Peace](#) at the start of this year.

Like every crisis, this one can also be an opportunity. Although it is necessary to fill in the holes created by the greed of a few, it is even more necessary to discuss seriously the system of values that provoked such holes and that still provides the basis for the present “really existing” capitalist system. In this interconnected world of ours, we need to envision

new global alternatives based on the dignity of every person and respect for the inalienable human rights of all, on social justice and sustainable development, on a social market economy that limits the concentration of wealth and opens up the possibilities of integral development for everybody. The present situation cries out urgently for the elaboration of a new social pact that is truly global, the fruit of a multilateral dialogue that includes governments, churches, and the organizations of civil society.

The Society of Jesus and those who collaborate in its mission should take an active part in this task, using the apostolic networks in which they are immersed. "Finding divine life at the depths of reality is a mission of hope given to us Jesuits." (GC 35, d.2, no. 8) For four decades now, we have discovered that divine life by accompanying the poorest. Even while they suffer from many crises, the poor of the earth help us "to trace the footprints of God *everywhere*," even in the present crisis. Moreover, they remind us, as do our Latin American theologians, that their rights are of divine right and that another world will become possible only on the basis of this option, which is not optional. It is because of the plight of the poor, who are enduring signs of God's crying out to us, that we make this emphatic assertion now: the other world to which we aspire is not only possible but urgent. We should make this year which begins with the ninth World Social Forum a definitive step in that direction.

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29 December 2009