

Influential Catholic economic theorists, philosophers and business people meet

Extract from David Timbs, Catholics for Renewal News commentary, 30 June 2014

A group of influential Catholic economic theorists, philosophers and business people met in Grand Rapids, Michigan, two weeks ago for the annual Acton Institute Conference. The Institute was co-founded in 1990 by Fr Robert Sirico and Kris Alan Mauren. The [Acton Institute for the Study of Religion and Liberty](#) is essentially a Catholic think-tank on history, philosophy, theology, economics and ethics from a neoconservative perspective. (See [here](#))

The Institute has been cautiously critical of Catholic socio-economic teaching, especially the great Social Encyclicals since Leo XIII. This unease has become further elevated since Pope Francis has begun regularly to level rather direct and detailed criticism of free market capitalism. Follow the links to more discussion on what Pope Francis is saying and what the responses are to his restatements on Catholic Social teaching. [More]

I have already mentioned that the US based *Acton Institute* recently held its annual conference or Summer school at its HQ in Grand Rapids MI. From the communiqués published beforehand, the papers delivered at the Conference and interviews afterwards, it has become abundantly clear that the conservative Catholic politico-economic schools of thought have become profoundly disillusioned with Pope Francis' statements on Capitalism. Some Catholic economists and social philosophers have shown not only pronounced irritation but even anger and resentment. Some even indicate that Francis has called into question the foundations of their faith.

The reasons are not difficult to discover. For the last forty years the Catholic Right has nailed the flag of its collective identity to the mast of loyal to the Pope and the Magisterium despite the consistent appeal of Popes JP II and Benedict XVI to the continuity and congruity of Catholic Social doctrine. This tradition, while affirming the positive human aspects of Capital, has equally insisted that Capital is not an end in itself but rather a means to achieve a more just society and a more equitable distribution of the wealth created by it.

Many Catholic Neocons have discovered ways to 'reinterpret' the Social Encyclicals to support their own economic theories. Some of their literature reflects views that go beyond reasonable open academic debate and clearly promote the vested interests of the ideological few at the expense of the common good. Stakeholders in this conversation need to scrutinise closely the concept of the 'Common good.' It deserves calmer and much more objective consideration than it is receiving from most quarters.

Francis, employing rather blunt language has not given 'Catholic Capitalists' much wiggle space. In recent months the Pope has issued some stern denunciations of their world specifically in relation to its culture and *modus operandi* which often leads to the dehumanisation of society. (See Grant Gallicho's piece in *America Magazine*, [here](#)). Francis has further attacked the exploitative, oppressive sides of free market Capitalism and the structures of contempt for the underprivileged it often creates:

"A savage capitalism has taught the logic of profit at any cost, of giving in order to get, of exploitation without thinking of people... and we see the results in the crisis we are experiencing," the pope said.

Francis greeted the men and women coming to the 'Gift of Maria' food kitchen, located at the walls of the Vatican.

The first non-European pontiff in centuries, the Argentine-born pope last week called for financial reform, condemning a "dictatorship of the economy" and a "cult of money". ([here](#) and [here](#))

Francis has also subverted the PR of Christian Free Market Capitalism namely that it has the 'trickle down' effect of creating wealth among the poor and therefore facilitating upward socio-economic mobility for the disadvantaged. (See Francis' commentary [here](#) and [here](#).)

The backlash from Conservative economists and big business has not been tardy or sparse. Note, for example, the now accustomed Murdoch *Fox News* hyperbole [here](#). Francis was even forced to defend himself against charges of being a Marxist. (See [here](#)) Some even detected a Socialist conspiracy hatched between Francis and Obama. (See [here](#))

Sharp condemnation is also coming from the Catholic side of Wall Street. Crisis Magazine which is the principal journal for the Acton Institute, First Things, originally begun by the late Fr Richard 'John' Neuhaus as the voice of a conservative NYC Catholic think tank, is used regularly now by Michael Novak, George Weigel and like-minded colleagues.

There is much to ponder and depth here for readers of the Catholic Social Doctrine which is grounded in Scripture and in the systematic theologies of the Church. The critically important impact of this body of teaching both on secular society and the community of the Church can only be avoided at some peril.