

BUILDING INSTITUTIONS FOR THE COMMON GOOD: PERSPECTIVES FROM THE 2016 JESUIT TASK FORCE REPORT ON “JUSTICE IN THE GLOBAL ECONOMY”

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Abstract

In early 2016, the Society of Jesus (familarly known as the “Jesuits”) released a report titled “Justice in the Global Economy: Building Sustainable and Inclusive Communities.” The report, which was issued jointly by the Secretariat for Social Justice & Ecology and the Secretariat for Higher Education, had been drafted by a task force of seven individuals representing the six geographical regions of governance of the Jesuits. At the crux of the report is the awareness of the troubling inequalities of our times and their implication on the world’s poorest and most vulnerable. The report lays out a vision that is based on the Gospels and draws from Catholic Social Thought and one that is rooted in understanding the contribution of economic activity to the common good (CG).

CG in its broadest sense is understood to be the sum total of all those conditions and capabilities that allow for individual members of society to flourish. Inclusive economies are those that foster CG by having institutions that balance or mitigate the excesses of purely economic efficiency. Such institutions would recognize all stakeholders, would sustainably steward resources and would commit to ethical transactions. In the ideal, business corporations, as institutional engines of economic growth, ought to exhibit a social responsibility that advances the common good. However, the selfishness factor that acts as a motivator in unfettered markets often dampens such a positive result. Therefore, other institutions, both governmental and non-governmental are required to help shape economic outcomes in ways that support the well-being of all persons and not just a select few.