

The economic crisis

Towards sustainable economies and livelihoods

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Summing up

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I am neither an economist nor theologian and it feels rather daunting drawing together so many disparate strands. We have heard of different perspectives, engagement with the powers that be, developmental model, a theological reflection and pointers to a green new deal.

Perhaps we first need to rediscover solidarity. We have far more strength when standing for rather than against something, when we can channel the negative energy of opposition into practical political proposals capable of acceptance.

John Ellis posed six questions : Do we want capitalism to work? How do we rekindle trust? How much risk is good for us? What sort of banking system do we want? Is economic growth a virtue? How is Christian influence maximised?

Bob Goudzwaard in a theological reflection reminded me of the common etymology of the 'economy' and 'ecumenical.' Economy (*oikos* - house, *nomos* – manage) concerns the 'rules for administration of a household'. Ecumenical comes from a word (*oikoumenikos*) meaning 'the whole created order'. Coming together as an ecumenical group with a concern for the global economy we are wise to make the connection as did the work of the World Council of Churches in the 1980s between justice, peace and the integrity of creation. We can learn from that experience. A moral economy requires standing in solidarity with each other as good stewards of creation.

Above all we need to listen to the poor and the vulnerable. Niall Cooper spoke of poor people in this country. Already famers in Bangladesh are feeling the catastrophic effects of flooding, while villagers in Africa are feeling the effects of drought and failed harvests as Saharan desert marches southwards. We need to ensure that in responding to an economic downturn we are not distracted from its environmental context and attend to the needs of the poor. There is "a crisis not just in but of a system". In our financial system we have made an idol of financial acquisition. Bob warned us of a Faustian compact in which money expands its domain. Politicians and government are brought under the hypnotic sway of finance capital. The God of finance, a self-made idol has betrayed us. Money makes a good servant but a bad master.

The Church has the power to see things from the perspective of eternity rather than in 4 to 5 year electoral terms. We must listen to the warning signs. Even if we stopped emitting carbon dioxide tomorrow the effects of climate will go on for the next 30 years.

How do we respond to the crisis pastorally and prophetically? The prophetic ministry is one of listening. The pastoral needs to become prophetic and the prophetic pastoral. Can we find ways of speaking in which our words are inhabited by the eloquence of example?

Our role may be one of 'accompaniment', learning from the Latin American churches, and of bringing people together, knowing that no one person has the answer. Anne Pettifor spoke of a 'green new deal' envisaging an alliance between environmentalists, industry, agriculture,

politicians and the unions. Among our churches we have members of all of these groups. Vision needs to be rooted in listening and education in action. The poorest are most at risk not just of economic downturn but of the environmental degradation at the root of the present crisis. Addiction to the need for fossil fuels puts our civilisation at risk.

The solution will require regulation. We have not had an opportunity to look at a new vision in detail. It may include carbon accounts; by using smart cards to ration tradable carbon could we create a means both of limiting consumption and equalising wealth? A campaign to end limited liability could help curb the power of multinational corporations. Why should a multinational be able to say in advance that it will not honour its debts?

A letter from the Southeast Asian churches speaks of a *Kairos*, or turning point. Our Western view is based on illusion always looking to the future as a flight from current suffering. Ephesians 1, sets out God's own 'globalisation', "bring(ing) all things together under one head" in contrast to consumerism. Are increases in productivity and efficiency really our values or are they just technological possibilities? Maybe a vision of 'the richness of sufficiency' needs to become our aim in finding meaningful human employment for future generations and ensuring that 'self-interest prompts what justice requires.' The economy has become a distorting mirror or mirage separated from the environment in which it is rooted and sustained. We need to rebuild the link.

Today, we face a stark choice between a political economy, based on greed, acquisition and consumption and one based on sustainable and just relationships with our neighbour and reverence for life. It is not too late to choose life.