

Towards a Strong Global Economic System. Revealing the Logic of Gratuitousness in the Market Economy. International Colloquium at Dharmaram College, Bangalore, India, 25-29 Oct 2011

**Towards a Sustainable Development Paradigm:
The Values of Caring and Sharing in a New Global Economy
Summary in 10 Questions and Theses**

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1. What are the characteristics of the current economic system? The current mainstream market economy, especially the financial markets, is/are mainly based on growth, competition, greed, speed and short term profit maximisation. It emphasizes entrepreneurial freedom and looks at state regulations as a system error. The communist centralised plan economy collapsed. The capitalist liberal market economy is close to collapse.
2. What is the alternative? A new global market economy is needed, based on modest growth, sustainability, caring, sharing, needs-orientation, speed with a human face and long term profit optimization. It balances entrepreneurial freedom with strong national, regional and global public regulations.

What are the core Christian values for a new economy?

3. Caring is a core value in Christian economic ethics. It is the human response to God's compassionateness for all creatures (human and non-human life). It includes caring for oneself (which is different from selfishness), the other human beings and up to the ecosystem. It includes economic frugality in using limited resources
4. Sharing is a core value in Christian economic ethics. It is the human response to God's invitation to all beings to be His guests on earth and to share the overwhelming beauty and wealth of His earth. It includes fair sharing of resources, knowledge, while respecting the right to property and the obligation to performance.
5. Gratuitousness is a core value in Christian economic ethics. It is the human response to God's grace and unconditional generosity in Jesus Christ. It is much more than philanthropy. It leads to an innovative and holistic view of human and non-human economic activities and to new economic indicators of economic development.
6. Stewardship is a core value in Christian Economic Ethics. The steward acts not as owner, proprietor and shareholder of goods and services, but as steward, responsible manager, "careholder" even if he/she is owner.
7. And what about other, non-Christian values in economy? In an interreligious perspective, values such as caring and sharing can be found in the other world religions and can build common ground – even though with different justifications, for an ethical economy.
8. But competition is the fuel of the market economy. Is it not opposite to caring, sharing and gratuitousness? Competition is positive if it strengthens the scientific and economic progress based on these values. It is negative if it destroys lives and communities.
9. One can only share what one has. Is profit not the precondition for sharing and gratuitousness? Profit is economically needed and ethical justified as long as it is not profit maximization, but profit optimization in order to better serve these values.
10. And sharing with whom first? Who is "my brother and sister"? Often painful priorities have to be set. The Christian selection criteria are not based on family, ethnic belonging, nation, race, gender or religion, but on needs: those in need have to be served first.
11. Is ethics in economy not a luxury for good days and not feasible in bad days? No, the contrary: the current crisis as well as earlier crises shows that economy which is not based on strong ethical values is not sustainable. Only an ethical economy will reduce the number of economic victims and will survive.