



DREAMING OF A BETTER RESTART

Casina Pio IV, Vatican City
May 14th, 2021

The Pontifical Academy of Sciences and the Pontifical Academy of Social Sciences

“If the music of the Gospel ceases to resonate in our very being, we will lose the joy born of compassion, the tender love born of trust, the capacity for reconciliation that has its source in our knowledge that we have been forgiven and sent forth. If the music of the Gospel ceases to sound in our homes, our public squares, our workplaces, our political and financial life, then we will no longer hear the strains that challenge us to defend the dignity of every man and woman”. Others drink from other sources. For us the wellspring of human dignity and fraternity is in the Gospel of Jesus Christ. From it, there arises, “for Christian thought and for the action of the Church, the primacy given to relationship, to the encounter with the sacred mystery of the other, to universal communion with the entire human family, as a vocation of all”.

The Holy Father Francis on Fraternity and Social Friendship

ENCYCLICAL LETTER *FRATELLI TUTTI* § 277



Concept Note

And I alone, what can I be? (St Ignatius of Loyola, *Spiritual Exercises* 58)

The current crisis and global state of confusion is none other than the end of the globalism of selfishness, exclusion and the throwaway culture. Inequality and hunger are increasing, posing major ethical, economic and political challenges to which both policy makers and civil society must react.

Pope Francis, like many other leaders, has stressed that this situation demands a new beginning of solidarity and fraternity in the global economic and political configuration from the perspective of human development. A combination of forces since the 1980s (globalization of indifference, revolution of digital technologies, institutional changes) have generated strong centrifugal effects in advanced economies, deepening existing divisions.

Such has been the focus of recent discussions at the G7, the G20, the IMF and the UN, as well as at the Ibero-American Summit and, most recently, at the Earth Summit hosted by President Biden on April 22-23. Extensive changes in international policy and financial architecture are required to address inequality, and comprehensive plans to combat climate change and the transformation of the food system.

The good news is that today we have the human, natural and technical wealth – thanks to human work – to ensure that such wealth (including food) and the gains resulting from the free movement of capital and labour are distributed fairly among the various countries and social groups. But one must want it.

- 14:30 **Welcome and Thematic Remarks**
PAS/PASS Chancellor, Msgr. Marcelo Sánchez Sorondo (on site)
President of the Pontifical Academy of Sciences, Joachim von Braun (on site)
President of the Pontifical Academy of Social Sciences, Stefano Zamagni (on site)
Holy See Secretary for Relations with States, Msgr. Paul R. Gallagher (on site)

Panel 1 Financial and Tax Solidarity – Chair, PASS President Stefano Zamagni
Debt Relief for Developing Countries and International and Fiscal Architecture

In the next three years we are likely to face the largest wave of simultaneous debt restructurings in history. The G20 recently committed to the Debt Service Suspension Initiative (DSSI) which will be critical for global stability, if successfully implemented. At the same time, such a process must involve the private sector. As countries seek debt reduction, their payments should be suspended without interest. Moreover, while this process can help the 77 poorest countries, it can be extended to middle-income developing countries.

- 14.50 United States Secretary of the Treasury, Janet Yellen (online)
- 15.00 **Keynote speech**
Chair and Managing Director of IMF, Kristalina Georgieva (on site)
- 15.10 Discussion
- 15.30 **General Discussion**
Professor Jeffrey Sachs (on site)
Minister of Economy of Mexico Arturo Herrera (on site)
State Secretary, Ministry of Finance of Germany, Wolfgang Schmidt (on site)
Minister of Economy of France, Bruno le Maire (tbc)
Minister of Economy of Spain, Nadia Calviño (online)
Minister of Economy and Finance of Italy, Daniele Franco (on site)
Minister of Economy of Argentina, Martín Guzmán (on site)
Nobel laureate in Economics, Professor Joseph Stiglitz (on site)

Panel 2 Integral Ecological Sustainability – Chair, PAS President Joachim von Braun
Climate Change and Sustainable and Fair Energy and Food System Transformation

In recent years, science has warned of the impacts of climate change and emphasized the need to limit global warming to 1.5 degrees Celsius. This critical context underscores the urgency of stronger climate action. We all need to contribute to a stronger climate ambition in order to keep the 1.5-degree Celsius target within reach. Over the last few years we have seen the publication of national energy and food transformation strategies, encouraging signs that must be integrated, coordinated and complemented with the interests of developing countries to achieve a harmonious transition. It is crucial to mobilize public and private sector finance to drive the net-zero transition and to help vulnerable countries cope with climate impacts on their people's health.

- 16.20 Chair of the African Union, President of the Democratic Republic of Congo, Félix Tshisekedi (online)
- 16.30 **Keynote speech**
US Special Presidential Envoy for Climate, John Kerry (on site)
- 16.40 Discussion
- 17.00 **General Discussion**
PAS Academician, Veerabhadran Ramanathan (online)
President of the Rockefeller Foundation, Raj Shah (on site)
Managing Director of Operations of the World Bank, Axel van Trotsenburg (on site)
Ibero-American Secretary General, Rebeca Grynspan (on site)
PASS Academician and Minister of Strategic Affairs of Argentina, Gustavo Beliz (on site)
IMF Deputy Director of the Western Hemisphere Department, Julie Kozack (on site)
- 18.15 **Closing Remarks and End of Activities**
President of the Pontifical Academy of Sciences, Joachim von Braun



Photos by Gabriella Clare Marino / PAS-PASS

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