



Fondazione *Centesimus Annus – Pro Pontifice*

PRESENTATION OF THE BOOK BY PIERRE DE LAUZUN

Presentation of Prof. Fr Michael Konrad - Pontifical Lateran University
and Secretary of the Jury of the International Prize "Economy and Society"

I am pleased to present the book that will receive the award on May 26 at the second edition of the Economy and Society Award of the *Centesimus Annus - Pro Pontifice* Foundation.

The jury chaired by Cardinal Reinhard Marx granted the prestigious International Award to the following work:

- ***Finance. Un regard chrétien. De la banque médiévale à la mondialisation financière, Embrasure 2013, by Pierre de Lauzun.***

The winner of the International Award, Pierre de Lauzun from France, has worked for decades in posts of responsibility in the financial and banking sector. He cannot be called a scholar who confines himself to the library, but rather a person who has enhanced his professional experience with deep political, cultural and religious reflection. This has found significant expression during the past decade in nearly ten books that deal primarily with issues related to economics, finance and democracy. Although de Lauzun talks about specific topics of current interest, he does not fail to base his judgments on a comparison with the great tradition of European culture. This allows him to avoid falling into a superficial and reductive vision of reality.

The award-winning book is divided into three parts. In the first he expounds the judgments found in Holy Scripture, the Fathers of the Church and medieval theologians on the economic problems of their time. De Lauzun is never satisfied with merely stating the existence of a tradition, but he always tries to grasp its deeper meaning.

The second part deals with the most important contributions of the Social Doctrine of the Church during the period of the recent Popes in the area of economics, especially as regards the issue of finance.

De Lauzun deals with the moral problems of contemporary finance in the third part, and bases his observations on the two treasures of doctrine, namely Tradition and the Social Doctrine of the Church. In particular, he examines the issue of the criteria in force in the financial system, the quality of price formation, the importance of long-term vision, the reality of added value and the domain of collective risk and debt. He does not offer easy answers that would spare the reader from having to personally discern the issues being examined.

De Lauzun emphasises on the one hand the need for rules that are imposed on the market by the political authority that has the task of ensuring the common good. "The market is a bit like sport: it needs the rules of the game, but cannot set the rules during the game; they have to be established beforehand in accordance with the logic of the game" (263). On the other hand, every rule system also needs to be able to depend on the morality of human agents. "Ultimately, personal (and collective) judgment is seen to be crucial, even if it is the only one that you cannot prescribe. You can also add that very often the more morality is assumed, the less there is recourse to collective rules (although they will always be necessary): in the long-term, morality allows for greater freedom "(264).