St. Francis’ name evokes many meanings, including some related to the economy and finance. If we want and are willing to listen, he will reveal an essential message on how to truly and completely overcome our crisis. St. Francis of Assisi loved “mother poverty” and due to this he inspired important theoretical and practical economic changes. In fact, the Franciscans gave birth to the first school of economic thought, started banks, and began other finance traditions (the famous “Monti di Pietà” pawnbrokers were the predecessors of Italian popular solidarity finance).

However, people don’t always remember that popular community banks only managed to flourish after two centuries of deep and systematic philosophical and cultural reflection on the economy, currency and the market.

Olivi, Scoto, Occam and many other Franciscan professors were doctors of economics. They were aware of the great commercial and urban revolution under way, which later was called civil humanism. An intuition arisen from the Franciscan charism inspired them to study and deeply reflect on the res novae, i.e. the great changes taking place at that time. They studied economics moved by their love for the people, for the poor.

Therefore, the first thing St. Francis and his charismatic movement teach us is that research and science contain moral and civil implications. Since the world economic crisis, it has become more clear that this economy and finance (only based on short term profits) produces disastrous results, such as an inhumanly built economic system (Cyprus is one of numerous examples). While the crisis moves on claiming new victims, universities around the world continue teaching economics and finance based on the same principles that caused this crisis in the first place. The economic books, dogmas, and the imperialist arrogance of economists remain unchanged despite the crisis; top PhD courses still follow the same program they did in 2007.

People truly committed to the common good are in love with “mother poverty” (common good is measured first of all by the living conditions of the poor). St. Francis urges these committed people to invest significantly in research on today’s res novae, i.e. on labor, on the management of enterprises, the economy, and finance. In fact, these activities suffer mainly from a “lack of reflection” and books and conferences aren’t enough. Following in the footsteps of Monti di Pietà, we should create institutions. People who embrace religious charisms usually see things first and look further ahead than the rest of society; they are the ones who, in their times, founded universities on the cutting-edge of cultural innovation. Since today these charisms are missing, our culture and science can’t fulfill their civil, scientific, and cultural missions. We are in dire need of new research institutions and universities, ones where different ideas are taught. As a matter of fact, most of today’s “sanctuaries of knowledge” are funded by the (distorted) financial market. We need new schools to produce high quality social and economic thought and for these popular schools to disseminate and reinforce the theoretical with practical application. Where are these schools? If we don’t create them the crisis and unemployment will continue. We need to live up to St. Francis and the Franciscans, who worked to improve their society through many initiatives, including new ideas and science.

Another message from St. Francis is what he taught us about poverty. It’s connected to his first message. In fact, “science” is a fruit of the Spirit and the Spirit is the “father of the poor”.
Poverty isn't counted among words that are solely negative, such as deception, slavery, racism, and others. After St. Francis' life (i.e. after Christianity was consolidated) there was more than one type of poverty, which crossed a broad spectrum, from the victims of poverty to the blessing of those who choose freely to be poor in order to help others in need. As long as the characteristics of freely chosen poverty are not embraced, a simple and selfless life style, communion, and brotherhood, our culture is not capable of combatting new and old kinds of involuntary poverty. St. Francis reminds us that no one can see nor fight against bad poverty before loving its good form.

Rich politicians and officers, who fly from their conferences on poverty to opulent vacations, are usually responsible for implementing the governmental or private programs fighting poverty. As long as this remains the case, poverty will continue to be (uselessly) studied and chosen as a theme for research and conventions; through this approach it will be neither seen nor understood, let alone healed. Only poor people can cure the poor, and therefore charismatic movements are needed. Through philanthropy the capitalist system has increased the number of institutions for the poor. Despite these entities there is no genuine encounter between helper and helped.

St. Francis embraced the lepers of Assisi and cured their bodies and souls. An embrace is the first part of the cure. Our culture is immune to brotherly relationships and teaches us to avoid embraces. St. Francis warns us not to fall into this trap. On one hand, in the institutions created to “heal” poverty, the number of professionals to assist and to cure has grown more numerous (which is good), but, on the other hand, the embraces have grown scarcer. Brotherhood is another beautiful Franciscan word. It can be measured by the inclusion of the poor in our communities. It turns out that the creation of specialized agencies to take care of the poor is often inversely proportional to their inclusion. The commitment of these institutions to “cure the poor” is an excuse to keep them as far away as possible from our pristine and immunized cities.

Let us listen to St. Francis' historic teachings; they are a message for the future.

*Translated by Cristian Sebok*