Greetings to all! I am honoured to be with you upon the happy occasion of your General Assembly in this holy place of Fatima. I thank Maria Giovanna Ruggieri for the invitation to speak and Maria Lia Zervino for her support. And I thank my dear friend, Manuela Silva, for suggesting my name. She is the one who should really be here in my stead! She has taught me much.

I also thank all of you present for your attention. Some of you have come many miles. I welcome you to this beautiful country and to this Marian place! May Our Lady of Fatima bless us all in our work!

The panel that Sister Teresa Dagdag and I will present is inspired by hope and desire for the common good. Working on this with Sister Teresa has deepened my own faith and understanding of Christian teachings and how we can live them. Thank you, Sister Teresa.

My own work is secular, dealing with the world of economics and finance, but in confronting our major financial crisis which started in 2008 and pondering on how a solution may be found, in the midst of calls for regulation, I became increasingly convinced that it is possible only if we incorporate our human dimension into any remedy. Thus, I began my reflection on three central concepts - money, love and virtue - the topic of my talk.

There is no denying we all need money to live. In fact, it is indispensable. As my college student niece acknowledged to me after having read part of my writing: “Money is not bad. It depends on how we use it.” Prior to that, she had said: “Money is evil”! We tend to have this black and white divide, left and right, but in fact reality is much more complex. Yes, money cannot be evil, for it allows us to have food, shelter, security, etc. It is how we use it that will determine whether it is good or bad, whether we allow it to rule us or to serve us.

Many say that economic and financial theory have failed us. This is true, but we had also been served. We had many years of prosperous times due to economic and financial innovation. But abuse and excess in the financial sector eventually brought us problems and led to our current crisis. Many call now for a new approach and for regulation. But improved theory and reinforced regulation of financial markets cannot provide for our welfare and wellbeing without our own contribution through a regard for others and for the world in which we live, through compassion or love for our fellow humans, collaboration and ethical behaviour, or virtue.

Our economic world has become too abstract and our financial world too virtual. We need to bring the human dimension back into economics and business and ground finance on reality, to substitute financial trading and speculation, or betting, with long-term investment. As Pope Francis has repeatedly said, including in his Apostolic Exhortation: Evangelii Gaudium, the economy must serve the person at its centre. That is its purpose.

Let us visit what this means. My presentation is around 3 central concepts – money, love, and virtue – as covered in my book-in-progress.