



**2nd Conference on Ethics in Business:  
'Development and Self Interest'**

WORKING FOR THE COMMON GOOD

Sacred Heart Seminary

Joseph Borg

Thursday 20, October 2022

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Good afternoon Ladies and Gentlemen,

Your Lordship, guest speakers, colleagues and friends.

The Gozo Business Chamber is pleased and privileged to partake with its members and the community at large its initiative to discuss the subject of 'Ethics in Business'. As Daniel mentioned earlier on, this is what we promised in our twenty year celebrations two years ago, and we are keeping our word. We sincerely believe in business that is ethical and want to share what we believe.

This year the theme being presented is 'Development and Self-Interest'. It is definitely a current theme and a subject that is bound to give rise to discussion and conflicting views. As a Chamber we back development but we want development in all sectors to be sustainable and thus ethical.

When it comes to development and the Gozo Business Chamber's vociferous and sustained call that we must be careful so as not to ruin our Island's beautiful environment we are not exactly met with a consenting audience. We have had our Press releases censored or out rightly ignored, we have had Chambers' members not paying their annual membership and protesting vigorously with the Council, we have had individual members losing out on work contracts which would normally have come their way.

We have been clamouring with the authorities at large that our Island cannot continue its frenetic run towards self-destruction. We cannot continue building our Gozo's economy on construction and real estate but we need to diversify our economy by opening up to digitalization and the green economy. And when it comes to development we are crying out for the creation of specific policies that safeguard our environment, our natural habitat, aesthetics and our quality of life. We are insisting that the present policies need to be enforced. Action has been promised but nothing, nothing concrete has happened.

But we as a Chamber will not change our ways because we are convinced that greed and self-interest, that govern our economy today can only be short-lived. What we must realize is that, quoting Pope Francis in his Assisi visit in September,

“We human beings, in these last two centuries, have grown at the expense of the earth. The earth is the one that pays the price. We have often plundered in order to increase our own well-being, and not even the well-being of all, but of a small group.”<sup>1</sup>

Development and self-interest. Not easy to understand. I want ourselves to delve into this theme by quoting a reflection recently made by Cardinal Michael Czerny in the context of Pope Francis’ visit to Assisi in the ambit of EoF2022 event (Economy of Francis). He suggests that,

“for many of us it is ‘normal’ to work for oneself, and ‘utopic’ to work for the common good. ‘It should be the other way around,’ (he added,) ‘we should all be working for the common good.’”<sup>2</sup>

I feel that this is quite challenging. A thought provoking statement presented to each and every one of us.

To conclude. Only this Monday, 17 October 2022, Pope Francis spoke to a group of Spanish Young Entrepreneurs. He said to these Spanish businessmen and he is clearly saying this to all entrepreneurs:

“This is a virtue we do not speak about much in economics lessons – beware! One of your main functions is to *take care*, to take care of your own, to take care of your company, to take care of your employees, to take care of the common home, to take care of everything, no? The good economist, the good entrepreneur takes care.”<sup>3</sup>

The Pope’s message is a clear invitation for caring. Business should be caring, business should be ethical, and business should strive to achieve the common good.

To do this we also need your support. We are pleading for your support, in a certain sense we need your care, or better than that, we need each other’s care. That is why we cherish your presence here this afternoon. Taking decisions that are not particularly populist entails certain courage and determination. Feeling and being alone does not help but with everybody’s backing we will forge ahead.

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<sup>1</sup> *Visit to Assisi for the Event “Economy of Francesco” Address by His Holiness Pope Francis* [online] <https://www.vatican.va/content/francesco/en/speeches/2022/september/documents/20220924-visita-assisi.html> [accessed 18 October 2022]

<sup>2</sup> Francesca Merlo and Linda Bordoni, *Cardinal Czerny: EoF2022 a powerful event and sign of great continuity* in Vatican News [online] <https://www.vaticannews.va/en/vatican-city/news/2022-09/cardinal-michael-czerny-interview-economy-francesco-assisi.html> [accessed 16 October 2022]

<sup>3</sup> *Address of his Holiness Pope Francis to a Group of Entrepreneurs from Spain* in Holy See Press Office Bulletin, 17 October 2022, [online] <https://www.vatican.va/content/francesco/en/speeches/2022/october/documents/20221017-impreditori-spagna.html> [accessed 18 October 2022]

We are glad to have teamed up with the Diocese of Gozo, the Foundation *Centesimus Annus* and Bank of Valletta for this conference. What we wish is that together we shed a comforting light to illuminate our ways in a business world fraught with unprecedented difficulties. This is our contribution for a better quality of life for all.

Again, thank you all for being with us this afternoon.

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