



3rd Conference on Ethics in Business: 'Putting Corporate Social Responsibility into Practice'

A CATALYST FOR TRANSFORMATIVE DISCUSSIONS AND ACTIONS

Sacred Heart Seminary

Joseph Borg

Friday 27, October 2023

Good afternoon Ladies and Gentlemen,

Your Lordship, guest speakers, colleagues and friends.

It is with great pleasure and anticipation that I am introducing the 3rd Ethics in Business Conference organized by the Gozo Business Chamber, in collaboration with the Diocese of Gozo, the *Centesimus Annus Pro Pontifice* Foundation, and Bank of Valletta. This year's conference holds particular significance as it delves into the theme of 'Putting Corporate Social Responsibility into Practice'. In a world where ethical business practices are of paramount importance, we hope that this conference will prove to be a catalyst for transformative discussions and actions.

As we embark on this journey of exploration into corporate social responsibility (CSR), it is fitting to acknowledge the profound influence of Catholic Social Teaching (CST) in shaping our ethical compass. CST offers a rich tapestry of principles that underscore the importance of human dignity, solidarity, and the common good. It would be safe to say that CST provides inspiration and guidance to navigate the intricate intersections of business, ethics, and society. These dimensions are not exclusive to each other, but complement each other.

Catholic Social Teaching reminds us that businesses have a moral responsibility that extends beyond mere profit generation. They are called to contribute positively to the well-being of their employees, the communities they operate in, and the environment that sustains us all. The principles of subsidiarity, solidarity, and preferential option for the poor are fundamental pillars of CST that provide invaluable insights into how businesses can fulfill their ethical obligations. If we had to align our actions with the principles of Catholic Social Teaching and incorporating CSR into the heart of our enterprises, we can build a more just, compassionate, and sustainable business landscape that benefits all.

Our conference with the title 'Putting Corporate Social Responsibility into Practice', seeks to bridge the gap between theory and action. We will explore concrete strategies, share success stories, and engage in thoughtful dialogues that can help businesses translate their CSR commitments into tangible and sustainable practices.

We will also see how good CSR practices can effectively benefit the community in concrete terms.

The Gozo Business Chamber, together with our partners, is honoured to serve as a platform for these essential conversations, uniting business leaders, and advocating ethical business practices.

As we embark on this journey together, let us remember the timeless words of Pope Francis, "Business is a noble vocation, directed to producing wealth and improving the world" (Laudato Si', 129). With these words in mind, let us engage on this conference with enthusiasm and commitment to drive positive change, for the betterment of our businesses, our communities, and our world.

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