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Economic Recovery and the Recovery of Human Dignity

Mitani Hideki Francesco was born in Tokyo in 1953 and moved to the US in 1984. In 1992 he established Roberts Mitani, LLC, a New York based boutique investment bank specializing in life science practice. His books in Japanese include *Greedy Capitalism: Wall Street's Self-destruction* (Bunshun Shinsho, 2008) and *Without Recovery of Human Dignity, the Economy Will Not Recover!* (Aki Shobo, 2013).

I preface my essay with a warm welcome to a new development which confirms my impression that we have in Pope Francis exactly the kind of religious leader that is needed in this time of a great crisis of capitalism and great social inequality.

Just before Thanksgiving Day in the US, on 26 November 2013, Pope Francis released his first Apostolic Exhortation, entitled *Evangelii Gaudium*, 'The Joy of the Gospel.' Global media agencies immediately picked up the contents. For example, *The Guardian* had an article headed 'Pope Francis calls unfettered capitalism "tyranny" and urges rich to share wealth. Pontiff's first major publication calls on global leaders to guarantee work, education and healthcare.'

The New York Times reported as follows: 'Francis's prescription for the church is inextricably tied up with his analysis of what is wrong with the world. He devotes many pages to denouncing the "dictatorship" of a global economic system and a free market that perpetuates inequality and 'devours' what is fragile, including human beings and the environment.'

The article picked up the following papal comment: 'How can it be that it is not a news item when an elderly homeless person dies of exposure, but it is news when the stock market loses two points?' In my view, this is absolutely on target. People, especially leaders of the political, financial and economic worlds, simply pay more attention to stock prices than to marginalized

people's life or death.

I have been calling the problem that the Pope pointed out 'Greedy Capitalism' or 'the misuse of capitalism,' and on this I am in total accord with Pope Francis. I am much encouraged to know the Pope's thought and his determination to change this monstrous situation, using his Pontifical leadership.

Here are some highlights from the papal intervention:

In Chapter 2.1 ('Amid the Crisis of Communal Commitment: Some challenges of Today's World') the Pope is crystal clear in saying 'No to an economy of exclusion,' 'No to the new idolatry of money,' 'No to a financial system which rules rather than serves,' and 'No to the inequality which spawns violence.'

In Chapter 4.2 ('The Social Dimension of Evangelization: The Inclusion of the Poor in Society'), the Pope speaks about 'the economy and distribution of income' and 'concern for the vulnerable.' He says: 'We can no longer trust in the unseen forces and the invisible hand of the market. Growth in justice requires more than economic growth, while presupposing such growth: it requires decisions, programmes, mechanisms and processes specifically geared to a better distribution of income, the creation of sources of employment and an integral promotion of the poor which goes beyond a simple welfare mentality. I am far from proposing an irresponsible populism, but the economy can no longer turn to remedies that are a new poison, such as attempting to increase profits by reducing the work force and thereby adding to the ranks of the excluded.'

In the same chapter, in the section titled 'Realities are more important than ideas,' the Pope says: 'Not to put the word into practice, not to make it reality, is to build on sand, to remain in the realm of pure ideas and to end up in a lifeless and unfruitful self-centredness and Gnosticism.' The Pope is asking us to take immediate action in the real world rather than discussing in closed rooms.

We need to take action immediately. The Pope says: 'The need to resolve the structural causes of poverty cannot be delayed, not only for the pragmatic reason of its urgency for the good order of society, but because society needs to be cured of a sickness which is weakening and frustrating it, and which can only lead to new crises.'

On the other hand, he is realistic in recognizing that there are very many people who resent and resist his view. Probably they will call him a 'socialist' and attack vigorously. For example, in the US, Republicans are against Affordable Care Act (Obamacare), oppose 'any' tax increase, and want to cut social safety nets, such as food stamps. They recently shut down the government in pursuit of this destructive agenda.

It is with these people in mind that the Pope makes the following impassioned declaration:

In this context, some people continue to defend trickle-down theories which assume that economic growth, encouraged by a free market, will inevitably succeed in bringing about greater justice and inclusiveness in the world. This opinion, which has never been confirmed by the facts, expresses a crude and naïve trust in the goodness of those wielding economic power and in the sacralized workings of the prevailing economic system. Meanwhile, the excluded are still waiting. To sustain a lifestyle which excludes others, or to sustain enthusiasm for that selfish ideal, a globalization of indifference has developed. Almost without being aware of it, we end up being incapable of feeling compassion at the outcry of the poor, weeping for other people's pain, and feeling a need to help them, as though all this were someone else's responsibility and not our own. The culture of prosperity deadens us; we are thrilled if the market offers us something new to purchase; and in the meantime all those lives stunted for lack of opportunity seem a mere spectacle; they fail to move us.

I think such prophetic language is likely to spark a conflict like that between Jesus and the Pharisees.

Then, what will be our plan of action? I believe it is very important that the Pope should gather together, in the Vatican (or Assisi), leading thinkers worldwide who share his outlook with entire conviction their hearts, and create a practical step-by-step plan to be proposed to the world. We have to get voters' understanding and support. Then the voters have to change their representatives. Then the representatives have to change the policies. There is a long way to go to bring justice and peace to the real society. But our Pope has stepped forward. Let's humbly follow him.

The Misuse of Capitalism

Fifty five years ago, in 1956, Martin Luther King Jr. wrote a letter to his American fellow-Christians, imitating the style in which St Paul addressed the Romans and the Corinthians. In this text, titled 'Paul's Letter to American Christians,' King warns of the potential misuse of capitalism:

I understand that you have an economic system in America known as capitalism, through which you have accomplished wonders. You have become the richest nation in the world, and you have built the greatest system of production that history has ever known. All of this is marvelous. But, Americans, there is the danger that you will misuse your capitalism. I still contend that the love of money is the root of much evil and may cause a man to become a gross materialist. I am afraid that many among you are more concerned in making money than in accumulating spiritual treasures.

The misuse of capitalism may also lead to tragic exploitation. This has so often happened in your nation. I am told that one tenth of 1 percent of the population controls more than 40 percent of the wealth in America.

You can work within the framework of democracy to bring about a better

distribution of wealth. You must use your powerful economic resources to eliminate poverty from the earth.

God never intended one people to live in superfluous and inordinate wealth while others know only deadening poverty. God wants all of his children to have the basic necessities of life, and he has left in this universe 'enough and to spare' for that purpose. (Strength to Love. Minneapolis, 2010)

Martin Luther King, Nobel laureate, is one of the most respected Americans, yet I fear his words were not heard or were ignored by his fellow Americans.

In November 1989, communism collapsed as the Berlin Wall fell. Communists hadn't freed people from the bourgeoisie's rule as they claimed. The elites of the Communist parties in each country formed a privileged class, a new bourgeoisie; and they removed freedom and other basic civil rights from ordinary people. They enjoyed a super-rich lifestyle and left the exploited working class in poverty. This inequality resulted in popular uprisings, especially in Eastern Europe; and the inevitable consequence was the self-destruction of the system, both politically and economically. I believe that a similar dynamic is afoot in the remaining communist countries, such as China and North Korea.

But what can we say about capitalism? Did it bring about 'public happiness' and build an ideal society? Clearly not. What happened in our society was exactly what King adverted to, the misuse of capitalism. This, too, has inspired widespread popular protest. In the fall of 2011, an 'Occupy Wall Street' demonstration took place in Manhattan. It was initiated by many young men and women college graduates who could not get jobs, and thus could not repay student loans with an overdue interest rate of 25%. The demonstrators shouted, 'We are the 99%', that is, the bottom 99% segment of the 'haves-nots' exploited by the top 1% segment of the 'haves.' The same protests took place not only in major cities in the US, but also in European cities such as Athens, Madrid, Lisbon, and Rome.

Meanwhile the banks, which had caused the collapse of our financial system, were rescued by the Federal Reserve and the Government; in other words taxpayers were giving 0% interest loans. Using these funds that cost them nothing, the banks are borrowing to make huge speculation in capital markets all over the world. They buy up oil, and stock up food to sell it later at a higher price to consumers. From time to time their trading failures incur huge losses. They are sometimes fined between \$500 million to several billion dollars for their wrongdoing. Yet none of the CEOs of these institutions has been sent to jail; this elite continues to receive extravagant compensation. The unfairness is manifest.

In Japan, many people lost their homes or their hometowns because of the Fukushima Daiichi Nuclear Reactors accident. The magnitude of the natural disaster that sparked this was huge, but human factors, including an accumulation of wrong policies and mismanagement, played a crucial role. Ordinary Japanese people had been told, and had believed, that the nuclear

reactors were completely safe and provided the 'energy of a bright future.' Japan, as a whole, had taken the risk associated with nuclear power, giving priority to economic growth over safety. Why did an already very wealthy country feel constrained to take such a risk? Until ten years ago, the Japanese could have lived a decent life without using any nuclear power. But desire for unlimited growth, and the profit motive of individuals and industries, overrode prudence. Nuclear energy seemed the cheaper option since the contingency risk of catastrophic accidents was not considered.

The irresponsible behavior of what is called the 'nuclear village' has not changed at all, even as Fukushima Daiichi is facing tremendous difficulty with its clean-up operations: 'The cozy community of electricity utilities, bureaucrats, academics and heavy industry, known in Japan as the "nuclear village," is using the Liberal Democratic Party to restart the reactors. The Prime Minister, Abe Shinzō, would love to oblige' (*The Economist*, 21 September 2013). Unfortunately, the Abe administration aims to protect the nuclear industry, making money by exporting nuclear plants to foreign countries, at the same time as they seek to rid the Constitution of its pacifism and remilitarize the country.

We find the same pattern throughout the world: A small number of people in the privileged group have derived huge economic benefit from the misuse of capitalism, and social inequality has widened. In the last 25 years, in the United States, the top 1% took 42% of wealth growth, and the top 4% took 82% of the wealth growth, while the wealth of the bottom 60% decreased.

Has this situation changed for the better recently? The answer is again 'No.' Professor Timothy Smeeding of the University of Wisconsin said in September 2013: 'We're in the doldrums, with high poverty and inequality as the new normal for the foreseeable future.' *The Economist* on 14 September 2013 reported as follows:

An ongoing study of income distribution found that the richest 1% in America took 19% of national income last year (2012), the biggest share since 1928. The top 10% of the earners held a record 48.2%. During the recovery between 2009 and 2012 real family incomes rose by an average of 4.6%, though this was skewed by a 31.4% increase for the top 1%. For the other 99%, incomes rose by just 0.4%.

Economic stimulus packages have brought financial institutions an increase of 59% in their profits in the last 5 years, and a 42% increase in corporate profit, while the percentage of those that are employed dropped 6.7%. News headlines tell a grim story. 'America's income inequality is growing again. Time to cut subsidies to the rich and invest in the young' (*The Economist*). 'Poverty stuck at 15% – record 46.5 million' (Associated Press). 'Top 1% Getting 95% of Income Gains: Is Washington Responsible?' (*The Daily Ticker*). 'Why government probably can't close rich-poor gap' (CNBC).

Government-led stimulus packages were not designed to help the middle class and the lower income people, but rather to make the rich richer by

bubbling asset prices. Corporations that cannot increase their revenue cut expenses, especially wages and benefits, to increase their profits. Tax codes are designed to help the rich who can use various tax-saving vehicles and deductions.

Capitalism has not moved in the direction the people wished, and 'public happiness' has not been delivered. Nor is there any sign of a reversal of the trend of widening inequality. Our society has been divided and disrupted. I do not argue that capitalism is an inherently wrong system like communism or totalitarianism, but I think it is clear that capitalism has been misused by a specific social class. I shall seek to identify when and how this misuse began, and I shall offer some suggestions about what can be done to correct it.

Blind Faith in Unlimited Growth

Focusing on the US, Japan, and Europe, we can see that all three took a wrong turn at almost the same time, twenty to thirty years ago. In the US, this was the period of the Reagan Administration (1981-1989). In Japan, it was marked by the adoption of the so-called Maekawa Report, written under pressure from the Reagan Administration in 1986, to stimulate domestic consumption artificially. In Europe, the Maastricht Treaty was signed in 1992, the start of Germany's conquest of Europe by the Euro, de facto the renewed name of the Deutschmark.

Approximately forty years ago, completing the recovery from the destruction of World War II, the societies in the US, Japan, and Europe were already pretty wealthy. But the foundations of the high growth economy, supported by the accelerated population growth of the baby boom, the formation of a new middle class, and relatively cheap energy, were undermined as the limits of natural resources and environmental sustainability became obvious. It was a time of a gear-shift from an economic policy suited to high growth to one befitting a 'matured society.'

In Japan, the Ōhira administration (1978-1980) proposed the concept of the 'Garden City State' (or Rural Development Project), suited to the matured society. It was an evolutionary idea crafted by all-Japanese top scholars in various fields. But Prime Minister Ōhira died of a sudden heart attack without materializing the concept and it was forgotten.

Contrary to Ōhira's philosophy, in the United States the Reagan administration simply promoted 'spending,' on the premise that it would boost the economy, even if the spending was enabled by borrowed money. From then on, everybody borrowed more and more, using credit cards, home equity loans, automobile loans, subprime mortgages, leveraged buyout, financial derivatives, and so on. Living a life of luxury on borrowed money or using the money of third parties for speculation was encouraged rather than restricted. Governments around the world also borrowed too much, so that the current generation could enjoy a better life, shifting repayment obligations to the next

generation. 'I am the one who borrows and spends. You are the one who repays.' 'Today's profit is mine. Tomorrow's loss is yours.' Such are the philosophical concepts of Greedy Capitalism, and those who subscribed to that philosophy took the driver's seat of the economy.

In Europe, it was thought that the unity of greater Europe was necessary to avoid any future war. But political union is extremely difficult, so a currency union was set up first, with the European Central Bank presiding, but without a unified Ministry of Finance. It was agreed that each government's fiscal deficit would be kept below 3% of GDP. However, many countries didn't follow this rule. Some of them manipulated the numbers, helped by Wall Street firms. There was no mechanism to punish the violation of the rule. Hence, some countries' deficits reached a non-sustainable level.

The result of all this is what we have seen: a boom and a collapse resulting in a North-South divide. The bursting of the bubbles created a large percentage of workers who lost jobs, currently over 27% in Portugal and Greece, and over 50% of youth in those countries. Youth unemployment augurs ill for the growth of the middle class. After World War II, the middle class was the engine of growth in advanced countries. But in the last twenty years the gear has clearly been in reverse. Yet without the middle class and its disposable income the economy cannot grow.

European banks have to deleverage, that is, to shrink their balance sheets and write off bad debts. This means that it has become difficult to borrow money for right reasons too. 'Austerity' is an important corrective of over-spending by borrowed money. But it has created another inequality, in that the people who wasted money and created bad debt and the people who are now asked to repay the debt are not identical. Even old men in Athens who have been living on a modest government pension are now asked to pay huge taxes included in the electricity bill to repay the Government's debt. They didn't borrow the money, but they have to repay it, an arrangement in which there is no justice.

On top of all this, refugees from the conflicts in the Middle East and Northern Africa have been flowing into southern European countries. But how can they deal with this influx? 'It's your problem, not mine.'

Unsustainable Societies

Faith in 'unlimited growth' was totally mistaken, because it neglected and forgot very important questions: a) for what purpose, and b) for whose benefit, is such growth necessary? People in advanced countries who already own all they need have never been satisfied with this but have been gripped by the desire to possess and consume more. This desire was encouraged rather than restricted by governments round the world, since it was the motor for the expansion of money-centered capitalism. It led to excess investment in production facilities and waste of natural resources, to increasing climate

abnormality, and to the construction of numerous nuclear reactors, never secured safely, to meet the unlimited growth of electricity demand. The cult of unlimited growth has made it inevitable that the boom and bust cycle of the economy will be faced again and again.

The results of the blind faith in unlimited growth, are now apparent. The US is still continuing the twin deficits; trade balance and budget. The bubble burst several times in the 'Savings and Loans Crisis,' 'Black Monday,' the 'Internet Bubble,' and the 'Lehman Shock,' all caused by greed. The last of these crises brought us into the 'Great Recession.' It does not make sense to climb out from the recession by creating a new bubble by easy money, but the tendency has been repeated again and again.

Japan experienced one of the largest financial bubbles in real estate and stocks, which burst twenty years ago. Since then the economy has been in continual turmoil. The government's debt now exceeds \$10 trillion, larger than twice the GDP of the country. The GDP has not been growing for twenty years. Japan's annual budgets in recent years are more than twice larger than her tax revenue. This is simply not sustainable.

With respect to Europe, despite the noble intention of unifying the region with the aim of building a peaceful society, it was a mistaken strategy to start with the currency. I think it is impossible to create a 'United States of Europe.' It was not a workable strategy to integrate currency prior to the integration of fiscal and taxation systems. The right procedure would have been to create political unity first, as in the United Kingdom or Italy. It is impossible to reverse that order.

It seems that the power to break up a country, in quests for ethnic independence, is greater than the power to unite countries. Yugoslavia has divided into six countries and two self-governing regions. The Czech Republic and Slovakia have been divided. Scotland wants independence, as do two regions in Spain. There is no large pan-European political party. There are so many small parties in each country that it is hard to create any efficient decision making system. Even in Germany, the anti-Euro party made an advance in the most recent election.

Down the road, I expect that either the weakest economy, such as Cyprus or Greece, or the strongest, such as Germany or Finland, will leave the Eurozone. I do not believe that the Euro, the single currency for eighteen countries, can survive in the long term.

The ultra-easy monetary policy adopted by the Federal Reserve, the European Central Bank, and the Bank of Japan is ineffective and its side-effects are huge. This has been a minority opinion among global economists. However, *The Economist* now reports that 'for every critic who believes that central banks have done too little, there is one who fears they have done too much. By propping up asset prices artificially, some complain, central bankers are stoking inequality, rewarding financial firms despite their past misdeeds and sowing the seeds of the next crisis' (21 September 2013).

The policy will not work in the future either. It has created the largest

bubble in bond markets. The alleged 'exit' from the policy, ultra-easing of money by printing money by central banks, is an ultra-difficult task to accomplish. Nobody knows how to do it. They have climbed the mountain without knowing how to come down again. Almost all securities are mispriced (bubbled) now. Since the scale of the current monetary easing is unprecedented, the next bust of the bubbles will be the most serious one in human history.

In short, the world economy under current policies is not sustainable. I believe we are now very close to facing spectacular economic destruction. But most policy makers in the world do not want to face the matter squarely and deal with the systemic problem. They tend to keep the status quo or secure a short term favorable result to win the next election rather than dealing with the most fundamental problem.

Special Interest Groups and the Wars

Represented by Wall Street, the oil and the arms industries, our economy has been taken over by a small group of people who want only their wealth to grow. Their representatives are always participating in the highest level of national government and promoting wars. War affords very profitable business opportunities, and they needed new wars to replace the Cold War. Ideological reasons have been used to sugarcoat their true motivation and to persuade the general public. Their faith is Greedy Capitalism. They think that 'greed is good!' and that one has to be greedy to be a 'successful' person, in the top 0.1%, a 'billionaire.'

More recently, led by the Bush Doctrine, the US government spent more than \$3 trillion for the Iraq and Afghan Wars. What did these wars achieve? Was there a constructive outcome worth \$3 trillion? No, the \$3 trillion was spent on destruction of towns and villages and killing of many people including civilians. Those wars were funded by Government debt and, needless to say, taxpayers have to repay it some day. In my view, terrorism is a product of exploitation, poverty and lack of education, and it is fuelled by cocaine money. Without fighting against those four factors we cannot conquer terrorism. Instead, we have been fighting the wrong wars, killing many innocent people. I was pleased when Pope Francis spoke out loud and clear against French and American plans to start a military attack on Syria.

The Iraq War, started on spurious pretexts, has chiefly benefited the arms industry, which has made great profits, and the oil industry and oil speculators (big players are large investment banks) who can sell oil at a higher price to global consumers (the price of oil has increased tenfold). Meanwhile ordinary taxpayers and consumers are forced to bear the cost.

The children of wealthy families go for higher education to the best schools and become investment bankers or hedge fund managers, making lots of money like their parents. The children of poor families enlist in the military

service to earn money for tuition. Possibly they will be killed on the battle field or wounded. Some US senators proposed a draft system to stop such inequality.

Dysfunctional Governments and Supra-national Organizations

While promoting this wrong kind of capitalism, Japan, the US, the UK, and France have lost their AAA credit ratings. For them 'credit,' as expressed by credit ratings, was not the priority. Credit is easy to lose but extremely hard to recover. Wiser countries like Switzerland, Denmark, are keeping the top credit ratings.

In many countries, the political structure is dysfunctional, as we see in the relationship between the US President and Congress. Supra-national organizations, such as the UN, IMF, G8 and G20 conferences, still bear the post-World War II legacy and are not effective. For example, during the discussion on attacking Syria, the US and France showed a clear intention to ignore the UN if they couldn't get a supportive resolution.

Under such circumstances, what is to be done? Our governments are no longer able effectively to represent people's interest and to work for the majority. They tend to be influenced by small groups of people with special interests who have the money to make larger political donations and mobilize lobbyists. Unfortunately, we have to admit that our democracy is also at risk.

We, the people, individuals, have to stand on our own feet and help one another, not relying on the macro-policy of governments. We have to improve the society from our initiative in small things. And I believe the churches are with us. In his heartening recent interview, Pope Francis spoke as follows:

See everything: turn a blind eye to much; correct a little. John XXIII saw all things, the maximum dimension, but he chose to correct a few, the minimum dimension. You can have large projects and implement them by means of a few of the smallest things. Or you can use weak means that are more effective than strong ones, as Paul also said in the First Letter to the Corinthians. (*America*, 30 September 2013)

Shimomura's Zero Growth Theory

In search of practical responses to these overwhelming problems, I suggest that we might revisit the ideas of the late Dr Shimomura Osamu, the architect of the 'Income Doubling Plan' implemented in the Ikeda administration, who is also regarded as the father of the Japanese economy's miraculous comeback after World War II.

Shimomura proposed his Zero Growth Theory around 1987 when the Maekawa Report was written. He bluntly opposed the Maekawa Report as a wrong policy, because Japan's economy had moved into the 'matured phase,' in

which it was not appropriate to aim at high growth, by making excessive artificial stimulus to promote domestic demand. He also cautioned against the side-effects of the mistaken policy.

Shimomura was absolutely right, but his opinion was not heard. Then we saw the spectacular real estate bubble, when land in Tokyo equivalent to the space of the Imperial Palace was valued equal to that of the whole of California. The bust inevitably followed.

Following the insights of Dr Shimomura we could create a new economic strategy comparable to Prime Minister Ōhira's grand picture of a 'Garden City State.' (Incidentally, Mr Ōhira was Anglican.)

The Importance of Innovation

Macro-economic policy, such as quantitative easing and 0% interest rate policy to promote artificial growth, does not work for the majority of the population. Only innovation, creating truly useful goods and services and addressing unmet needs, can promote worthy economic growth.

In the energy sector, the creation of a 'Hydrogen Society' is one such innovation. This is a distributed energy production/distribution system, using fuel cell and heat exchanger technologies. It can supply a) electric power, b) heating, and c) cooling at 95%+ energy efficiency. It will solve the problems of a) low energy efficiency (60%+ level), and b) high level air pollution, caused by the central power plant system burning fossil energy resources. The waste from fuel cells consists only in water.

In the medical sector, the creation of Personalized Medicine means identifying the appropriate drug for each individual by collecting the entire genome sequencing data. The drug will be selected by a high throughput drug screening system, managed by mega data management cloud computing. Currently approximately 35% of the drugs prescribed to patients do not work. They produce only side effects. The amount of money spent on these wasteful prescriptions is approximately \$350 billion a year worldwide.

In both sectors, we already possess core elemental technologies. The cost of the technology is coming down very quickly. We have to further develop, sophisticate, and integrate those technologies. I strongly believe that we can do this in the foreseeable future, just as we landed on the moon. (MD Andersen Cancer Center named its project for cancer research a 'Moon Shot.') These technologies will improve the quality of life and the sustainability of the environment, and lower the cost of living (eliminating waste), with the result that the economy will grow.

Core Values for a Sound Society

In order to build a truly desirable and sound society, we have to reexamine

the core values of the society. Such values cannot be proposed by most politicians and economists. But we can learn from the words that true leaders have left in our human history. John Paul II frequently insisted that human beings cannot be subordinated to economic and consumerist structures. Instead of chasing 'numbers,' such as the amount of GDP or growth rate, we should ask questions on 'quality.' These questions will provide the foundation for rebuilding our economy. I believe that without recovery of human dignity the economy will not truly recover either.

Religious leaders, rather than politicians and bureaucrats, are best equipped to lead in changing of core social values. We have reached the point that we need to drastically amend/correct our capitalism. If we, the people, do not change our core values, then only catastrophic events will bring it about. We Christians have now received a great leader in Pope Francis, who gives attention to people, especially the marginalized. I propose that the Vatican take more visible initiatives to promote bottom up policies, including but not limited to economic, social and diplomatic, toward the global community. Such activities should be incorporated into the new wave of evangelization with the spirit of inclusivity, inviting all people to participate, regardless of whether they are Christians or not. Francis' voice will be heard. It has already begun to bring change to both Christian and non-Christian communities. The Pope can mobilize both youths and seniors to work together with him to recover human dignity and 'heal the wounds' of those our social system has injured.