

that we trust the play of economic laws and good luck. That's not good enough. Surely, we must also wonder if the persistent instability of today's politics can allow more responsible and effective attitudes.

Another even more striking example of the growing dehumanization of the world is given by the exorbitant growth of financial power, which is constantly becoming more extensive, more avid, and more determined to pursue its own advantages without taking into account the resulting repercussions on the world of production, jobs, and many people's actual lives.

It seems that today all the attention of political observers had been turned toward the drawbacks of the information monopolies. Yet it seems that no one is noticing the enormous concentrations which in the meantime are being defined in the world of finance, which, in my judgment, constitute a far more decisive assault on our social and economic freedoms and make business activities dicier all the time.

Ever since the communist system fell apart—the most irrational, cruel, and inhuman system known in history—no one has had the courage to expose certain dangers which are arising in the “free market” economy of the West.

Centesimus Annus rightly asserted the validity and the irreplaceability of the “free market,” although with some nuances and some reservations. But I think that we have to speak much more critically, when we are no longer speaking of the market of manufactured goods, which are the fruit of human labor, but of the currency market, for example—a market which in its often arbitrary ups and downs can lead to situations of great hardship for millions of innocent people.

Centesimus Annus itself recognized “the great function of profit, as an indicator of how well a firm is doing.” But it refers to the profit of a firm—that is, to the totality of people who work (owners, managers, and employees). I believe that the discussion changes and the evaluation becomes less positive, if we are talking about the profit of those who get rich only by playing the numbers, moving huge quantities of capital from one continent to the next with a wave of the hand, turning the financing spigots on and off without any regard for the manifold human reality which is affected and involved.

Doubtless, we have no practical remedies to suggest or operative proposals to advance.

Above all we want to hope that no more revolutionary and subversive paths are attempted in order to eliminate evils from the world.

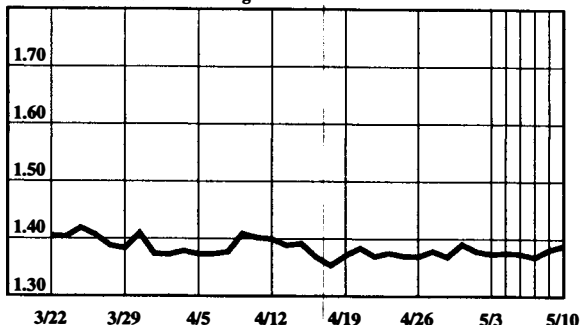
We limit ourselves to hoping that these themes are kept on the agenda at all levels, and that today's triumphant capitalism not be taken at all as definitive and unreformable.

We limit ourselves to hoping that all studies, researches, and hypotheses, take as their point of departure the reality which has the only primacy, that is, man: man to be saved in his inalienable dignity as the interlocutor of God.

Currency Rates

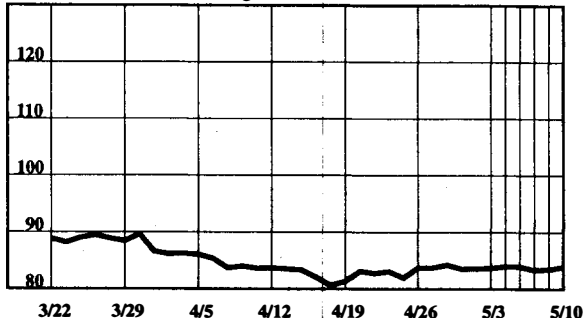
The dollar in deutschemarks

New York late afternoon fixing



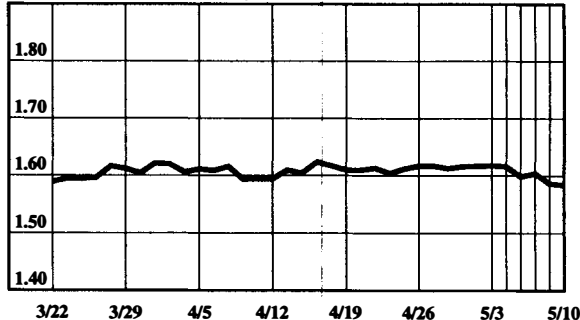
The dollar in yen

New York late afternoon fixing



The British pound in dollars

New York late afternoon fixing



The dollar in Swiss francs

New York late afternoon fixing

