

Funding the Future

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I am not a Catholic, but I know a great many people who are. My wife was brought up as one. As she says, you never quite recover.

But, Catholic or not, a new Pope, who leads one billion people, matters.

So does his choice of name. Cardinal Robert Prevost has chosen to be Pope Leo XIV. Everyone assumes that this means that he intends to be a successor to Pope Leo XIII.

Leo XIII was Pope from 1878 to 1903. His best-known legacy is a [Papal encyclical of 1891](#), entitled *Rerum novarum*, which means "of revolutionary change".

I suspect I am in a minority for having actually read some of this, admittedly not recently. I suspect it was twenty or more years ago now. I did so because this work, if not revolutionary, is definitely worthy of the effort.

It rejects both socialism (in the form of ending private property) and capitalism in its nineteenth-century (and neoliberal, as a consequence) form.

It defends the rights of workers.

It requires fair pay.

It defends the right of workers to organise in trade unions.

It accepts that there is a mutuality of obligation between employers and workers, rarely noted by employers in the modern workplace.

It defended fair taxation, whilst saying:

The right to possess private property is derived from nature, not from man; and the State has the right to control its use in the interests of the public good alone, but by no means to absorb it altogether. The State would therefore be unjust and cruel if under the name of taxation it were to deprive the private owner of more than is fair.

I disagree with the claim that private property is natural. I do agree that the state has

the right to control its use for the sake of the public good. I see no reason why the state should want to eliminate it altogether. But I stress, I see what I wrote in the [Taxing Wealth Report](#) as entirely consistent with the last sentence. The aim was to be fair when the system of tax we have is not.

What seems likely is that we have a Pope who quite profoundly disagrees with the White House. He directly criticised J D Vance in February.

I am not sure he is a liberal. His attitude towards LGBTQ matters is open to doubt. But I suspect he is not right-wing. That's something. If he advanced Catholic social teaching, that would be good.

He's someone to watch.