



In celebration of Laudato Si'

His Holiness Pope Francis published his encyclical, *Laudato Si', On Care for our Common Home* in 2015 and inspired us to reflect upon our responsibility as stewards of the planet and of each other.

The [Council for Inclusive Capitalism](#) was formed in response to the Holy Father's appeal "for a new dialogue about how we are shaping the future of our planet" (14), "to seek other ways of understanding the economy and progress" (16), and to help create "a new economy, more attentive to ethical principles" (189).

His Holiness first shared directly with us in 2019 the need to create:

"An inclusive capitalism that leaves no one behind, that discards none of our brothers or sisters, is a noble aspiration, worthy of our best efforts."

The Council is committed to this call to action. We are leaders of large and small organizations who seek real, lasting change for the common good. Though [our members](#) each take a different approach, all are dedicated to taking concrete actions that will promote sustainable, inclusive, strong, and trusted economies around the world. Our vision is a future with:

- **Equality of opportunity** for all people to pursue prosperity and quality of life;
- **Equitable outcomes** for those who have the same opportunities and seize them in the same way;
- **Fairness across generations** so that one generation does not overburden the planet or realize near-term benefits that incur long-term costs, at the expense of future generations; and
- **Fairness to those in society** whose circumstances prevent them from full participation in the economy.

"*Laudato Si'* represents a vital integration of the environment and humanity," adds Council founder and managing partner of Inclusive Capital Partners Lynn Forester de Rothschild. "I am reminded of its teachings in all of our work. The events of recent years have forced us to hear the 'cry of the earth and the cry of the poor' in very profound ways and force us to step forward to take concrete action."



Since we began this journey, more than 200 organizations representing more than 200 million workers in 163 countries and territories have joined the Council, and our members have forged more than [nearly 500 commitments](#) to address the threats facing people and the planet. Whether a local grocer or a global conglomerate, we work to build more inclusive and sustainable economies and societies. In the coming years, the Council plans to enroll upwards of 1,000 organizations to advance this work, and we encourage others to [join us](#).

We are leaders of organizations representing diverse religions, ethnicities, industries, and geographies, and Pope Francis' "dialogue with all people about our common home" is an invitation to each of us (3). His Holiness notes, "[t]he climate is a common good, belonging to all and meant for all" (23). But, he adds, "[t]he notion of the common good also extends to future generations" (159).

"One of the principles of the Council is fairness across generations," says United Nations special envoy for climate action and finance Mark Carney. "We are trying to break the tragedy of the horizon—the fact that we don't put enough weight on how our actions of today affect the planet of tomorrow."

These are urgent challenges. We, too, believe that "everything is interconnected" and that we need to take "a broader vision of reality" (138) to address them. With this broader vision as our guide, we embrace the call for a more holistic market approach that creates long-term value for ALL stakeholders—businesses, investors, employees, customers, governments, communities, and the planet.

Ron O'Hanley, president and chief executive officer of State Street, notes, "*Laudato Si'* challenges us not only to make things better, particularly as related to the environment, but also to do so equitably. As we transition to better, we are required to ensure that those disadvantaged are looked after and treated justly during the transition."

"His Holiness has challenged us to remember that at the center of every person's life ought to be dignity, and that dignity is a preamble for justice," says Ford Foundation president Darren Walker. "He reminds us of our moral obligations as a society, that we must care for each other, that we must show compassion, that we must show grace, and that our economic systems need to be imbued with these values."



“The profits of the global economy are generated by people who have been largely excluded from sharing in the benefits in a fair way and are living with the resulting environmental devastation,” says Sharan Burrow, general secretary of the International Trade Union Confederation. “A new social contract with jobs and just transition is the foundation for ensuring inclusiveness and dignity in work.”

Care of the planet and the environment has become a pillar of the Council’s work, aligned with the message in *Laudato Si’* that “(h)umanity is called to recognize the need for changes of lifestyle, production and consumption ...”(23).

Pope Francis inspires each of us to accept our own responsibility and agency to be part of the solution to our planet in crisis and we understand that “we human beings above all ... need to change” (202). The foundational work of the Council is to determine how business can continue to help with that transition.

“His Holiness reminds us that business is a noble pursuit in the ways that capitalism can help solve the world’s biggest challenges, including those addressed in *Laudato Si’*,” says Brian Moynihan, chairman of the board and chief executive officer of Bank of America.

We look forward to the Council’s continued dialogue with the Vatican and thank His Eminence Cardinal Peter K. A. Turkson and the Dicastery for Promoting Integral Human Development for their many contributions to our work. United, we are hopeful in the human race’s ability to face our challenges, always remembering that as taught to us by the *Laudato Si’*, “our struggles and our concern for this planet [should] never take away the joy of our hope” (244).

United in dedication to our common home,

Jaime Augusto Zobel de Ayala, Chairman, Ayala Corporation

Ajay Banga, Former Executive Chairman, Mastercard

Oliver Bäte, Chairman of the Board of Management, Allianz

Miles Benham, Managing Director, MannBenham Advocates Ltd.

Marc Benioff, Chair, Chief Executive Officer, and Founder, Salesforce

Edward Breen, Executive Chairman and Chief Executive Officer, DuPont



Sharan Burrow, General Secretary, International Trade Union Confederation

Mark Carney, United Nations Special Envoy for Climate Action and Finance, Finance Advisor to the UK Prime Minister for COP26

Brunello Cucinelli, Executive Chairman and Creative Director, Brunello Cucinelli, S.P.A.

Carmine Di Sibio, Global Chairman and Chief Executive Officer, EY

Roger W. Ferguson, Jr., Council for Inclusive Capitalism Senior Advisor

Lynn Forester de Rothschild, Founding and Managing Partner, Inclusive Capital Partners

Ken Frazier, Executive Chairman of the Board, Merck

Fabrizio Freda, President and Chief Executive Officer, Estée Lauder Companies

Alex Gorsky, Executive Chairman, Johnson & Johnson

Angel Gurría, Former Secretary General, Organisation for Economic Cooperation and Development

William P. Lauder, Executive Chairman, Estée Lauder Companies

Rich Lesser, Global Chair, Boston Consulting Group

Bernard Looney, Chief Executive Officer, bp

Douglas Lynam, Principal, LongView Asset Management

Fiona Ma, California State Treasurer

Hiro Mizuno, CEO and Representative Partner, Good Steward Partners, LLC

Brian Moynihan, Chairman of the Board and CEO, Bank of America

Lluís Noguera, Chief Executive Officer, X-Elio

Ron O'Hanley, Chairman and Chief Executive Officer, State Street

Rajiv Shah, President, The Rockefeller Foundation

Ramez Sousou, Founder, Co-Chair, and Co-CEO, TowerBrook Capital Partners

Tidjane Thiam, Special Envoy on COVID-19, African Union



Darren Walker, President, Ford Foundation

Mark Weinberger, Former Global Chairman and Chief Executive Officer, EY