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# **BOLLETTINO**

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## **Audience of the Holy Father with the participants in the Symposium for Directors of the main companies in the oil and natural gas sector, and of other energy-related businesses**

At 11.00 this morning, in the Clementine Hall of the Apostolic Palace, the Holy Father Francis received in audience the participants in the Symposium for the Directors of the main companies in the oil and natural gas sector, and of other energy-related businesses, promoted by the Dicastery for Promoting Integral Human Development and by the *Notre Dame University- Mendoza College of Business*, in Notre Dame, Indiana, United States of America. The Symposium will take place in the Casina Pio IV in the Vatican, from 8 to 9 June 2018, on the theme *Energy Transition and Care for our Common Home*.

The following is the Pope's address to those present:

### **Address of the Holy Father**

Your Eminence,

Distinguished Executives, Investors and Experts,

Ladies and Gentlemen,

I offer you a warm welcome at the conclusion of your Conference on "Energy Transition and Care for our Common Home" held here in the Vatican.

It is a very positive sign that you, as men and women in a position to influence decisions, initiatives and investments in the field of energy, have engaged in a fruitful sharing of views and areas of expertise. I thank you for taking part in this important meeting and I trust that, in listening to one another, you have been able to re-examine old assumptions and gain new perspectives.

The rapid pace of progress in science and technology is accompanied by increased speed of communication. A news item, whether true or false, an idea, whether good or bad, a new way of doing things, whether productive or unproductive, can be broadcast in a matter of seconds. People can meet and goods be traded with previously inconceivable speed and efficiency, instantly spanning oceans and continents. Our societies are daily growing more and more interconnected.

This massive movement of information, persons and things requires an immense supply of energy. Today, more than ever before, vast areas of our life depend on energy. Regrettably, it is a fact that a great number of people in our world – by some estimates, more than a billion – lack access to electricity.

Clearly, we are challenged to find ways of ensuring the immense supply of energy required to meet the needs of all, while at the same time developing means of using natural resources that avoid creating environmental imbalances resulting in deterioration and pollution gravely harmful to our human family, both now and in the future.

Air quality, sea levels, adequate fresh water reserves, climate control and the balance of delicate ecosystems – all are necessarily affected by the ways that human beings satisfy their “thirst” for energy, often, sad to say, with grave disparities.

It is not right to sate that “thirst” by adding to other people’s physical thirst for water, their poverty or their social exclusion. The need for greater and more readily available supplies of energy to operate machinery cannot be met at the cost of polluting the air we breathe. The need to expand spaces for human activities cannot be met in ways that would seriously endanger our own existence or that of other living species on earth.

It is a “false notion that an infinite quantity of energy and resources are available, that it is possible to renew them quickly, and that the negative effects of the exploitation of the natural order can be easily absorbed” (*Laudato Si'*, 106).

The energy question has become one of the principal challenges, in theory and in practice, facing the international community. The way we meet this challenge will determine our overall quality of life and the real possibility either of resolving conflicts in different areas of our world or, on account of grave environmental imbalances and lack of access to energy, providing them with new fuel to destroy social stability and human lives.

Hence the need to devise a long-term global strategy able to provide energy security and, by laying down precise commitments to meet the problem of climate change, to encourage economic stability, public health, the protection of the environment and integral human development.

In my Encyclical *Laudato Si'*, I appealed to all persons of good will (cf. Nos. 3; 62-64) for the care of our common home, and specifically for an “energy transition” (No. 165) aimed at averting disastrous climate changes that could compromise the well-being and future of the human family and our common home. In this regard, it is important that serious efforts be made to transition to a greater use of energy sources that are highly efficient while producing low levels of pollution.

This is a challenge of epochal proportions. At the same time, it is an immense opportunity to encourage efforts to ensure fuller access to energy by less developed countries, especially in outlying areas, as well as to diversify energy sources and promote the sustainable development of renewable forms of energy.

We know that the challenges facing us are interconnected. If we are to eliminate poverty and hunger, as called for by the United Nations Sustainable Development Goals, the more than one billion people without electricity today need to gain access to it. But that energy should also be clean, by a reduction in the systematic use of fossil fuels. Our desire to ensure *energy for all* must not lead to the undesired effect of a spiral of extreme climate changes due to a catastrophic rise in global temperatures, harsher environments and increased levels of

poverty.

As you know, in December 2015, 196 Nations negotiated and adopted the Paris Agreement, with a firm resolve to limit the growth in global warming to below 2° centigrade, based on preindustrial levels, and, if possible, to below 1.5° centigrade. Some two-and-a-half years later, carbon dioxide emissions and atmospheric concentrations of greenhouse gases remain very high. This is disturbing and a cause for real concern.

Yet even more worrying is the continued search for new fossil fuel reserves, whereas the Paris Agreement clearly urged keeping most fossil fuels underground. This is why we need to talk together – industry, investors, researchers and consumers – about transition and the search for alternatives. Civilization requires energy, but energy use must not destroy civilization!

Coming up with an adequate energy “mix” is essential for combating pollution, eliminating poverty and promoting social equality. These aspects are often mutually reinforcing, since cooperation in the energy field affects the relief of poverty, the promotion of social inclusion and the protection of the environment. These are goals that, if they are to be attained, demand respect for the rights of peoples and of cultures (cf. *Laudato Si'*, 144).

Fiscal and economic measures, the transfer of technological capacities and, more generally, regional and international cooperation in areas such as access to information, should be consistent with these goals. The latter should not be viewed as the product of a particular ideology, but rather as goals of a civilized society that contribute to economic growth and social order.

Any exploitation of the environment that would refuse to consider these long-term issues could only attempt to stimulate a short-term economic growth, but in the long run would certainly have a negative impact, affecting intergenerational equality and the process of development.

A critical evaluation of the environmental impact of economic decisions will always be needed, in order to take into proper account their long-term human and environmental costs. To the extent possible, such an evaluation should involve local institutions and communities in decision-making processes.

As a result of your efforts, progress has been made. Oil and gas companies are developing more careful approaches to the assessment of climate risk and adjusting their business practices accordingly. This is commendable. Global investors are refining their investment strategies to take into account environmental and sustainability questions. New approaches to “green finance” are beginning to emerge.

Progress has indeed been made. But is it enough? Will we turn the corner in time? No one can answer that with certainty, but with each month that passes, the challenge of energy transition becomes more pressing.

Political decisions, social responsibility on the part of the business community and criteria governing investments – all these must be guided by the pursuit of the long-term common good and concrete solidarity between generations. There should be no room for opportunistic and cynical efforts to gain small partial results in the short run, while shifting equally significant costs and damages to future generations.

There are also ethical reasons for moving towards global energy transition with a sense of urgency. As we know, everyone is affected by the climate crisis. Yet the effects of climate change are not evenly distributed. It is the poor who suffer most from the ravages of global warming, with increasing disruption in the agricultural sector, water insecurity, and exposure to severe weather events. Many of those who can least afford it are already being forced to leave their homes and migrate to other places that may or may not prove welcoming. Many more will need to do so in the future. The transition to accessible and clean energy is a duty that we owe towards millions of our brothers and sisters around the world, poorer countries and generations yet to come.

Decisive progress on this path cannot be made without an increased awareness that all of us are part of one human family, united by bonds of fraternity and solidarity. Only by thinking and acting with constant concern for

this underlying unity that overrides all differences, only by cultivating a sense of universal intergenerational solidarity, can we set out really and resolutely on the road ahead.

An interdependent world is calling us to devise and implement a long-term common project that invests today in order to build for tomorrow. Air and water do not obey different laws according to the countries they traverse; pollutants do not act differently depending on geographical locations: they follow the same rules everywhere. Environmental and energy problems now have a global impact and extent. Consequently, they call for global responses, to be sought with patience and dialogue and to be pursued rationally and perseveringly.

Unlimited faith in markets and technology has led many people to believe that shifts in economic or technological systems will be sufficient to remedy the current ecological and social imbalances. Yet we must acknowledge that the demand for continuous economic growth has led to severe ecological and social consequences, since our current economic system thrives on ever-increasing extraction, consumption and waste.

“The problem is that we still lack the culture needed to confront this crisis. We lack leadership capable of striking out on new paths in meeting the needs of the present with concern for all and without prejudice towards coming generations” (*Laudato Si'*, 53).

Reflecting on these deeper underlying cultural issues leads us to think anew about the very purpose of life. “There can be no renewal of our relationship with nature without a renewal of humanity itself” (*Laudato Si'*, 118). Such renewal calls for a new form of leadership, and such leaders must have a clear and profound realization that the earth is a single system and that humanity, likewise, is a single whole. Pope Benedict has reminded us that “the book of nature is one and indivisible; it embraces not only the environment but also life, sexuality, marriage, the family, social relations: in a word, integral human development. Our duties towards the environment are linked to our duties towards the human person, considered in himself and in relation to others. It would be wrong to uphold one set of duties while trampling on the other. Herein lies a grave contradiction in our mentality and practice today: one which demeans the person, disrupts the environment and damages society” (*Caritas in Veritate*, 51).

Dear brothers and sisters, I appeal in a particular way to you, as men and women so greatly blessed in terms of talent and experience. It is my hope that, having demonstrated your aptitude for innovation and for improving the lives of many people by your creativeness and professional expertise, you will use those skills in the service of two great needs in today's world: the care of the poor and the environment. I invite you to be the core of a group of leaders who envision the global energy transition in a way that will take into account all the peoples of the earth, as well as future generations and all species and ecosystems. Let this be seen as the greatest leadership opportunity of all, one that can make a lasting difference for the human family, and one that can appeal to your boldest dreams and ideas. This is not something that can be accomplished by you as individuals or by your enterprises alone. Still, at least by working together with one another, there can be a chance for a new approach that has not been in evidence hitherto.

Embracing this challenge will entail immense responsibility, and require for God's gracious blessing and the good will of men and women everywhere.

There is no time to lose: We received the earth as a garden-home from the Creator; let us not pass it on to future generations as a wilderness (cf. *Laudato Si'*, 160).

With gratitude, I give you my blessing and I pray that Almighty God may grant each of you great resolve and the courage to work together to serve our common home.

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