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PEGASUS

A NEWSLETTER FOR THE CAUX ROUND TABLE FOR MORAL CAPITALISM
NETWORK LOOKING AT BUSINESS ABOVE THE CLUTTER AND CONFETTI



Pegasus

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Introduction

This issue of Pegasus has a historical cast. We use the first issue of 2021 to report publicly on our activities and achievements of the past year. Though we had to cope with distanced meetings and many restrictions due to the pandemic, we adjusted and provided quality products derived from insight and inquiry. I was once told and took it to heart that money follows product. One must earn one's way in this world of dialectical materialism and spiritual awareness of the ecology both supporting and testing us. The coronavirus, coming from nature itself and flourishing, given our own biological needs to breathe, was a great test of persons and systems.

The goal of our efforts was put simply for me by a comment of an ancient prime minister in China. In *Zho Zhuan* history, we read that in the 6th year of Duke Zhao (543 BCE), in the third month, Prime Minister Zichan of Zheng cast bronze tripods with characters describing crimes and their punishments.

In response, Shu Heng wrote Zichan a letter saying: *"The ancient kings did not make general laws of punishment lest doing so should give rise to a contentious spirit among the people. ... When the people know what the exact laws are, they do not stand in awe of their superiors. They have a contentious spirit, making appeal to the express words hoping peradventure to be successful in their arguments. They can no longer be managed. ... When once the people know the grounds for contention, they will cast propriety away and make their appeal to your descriptions. They will all be contending about a matter as small as the point of an awl or a knife. Disorderly litigations will multiply and bribes will walk abroad."*

Zichan tactfully replied: *"As to what you say, I have not the talents or the ability to act for posterity; my object is to save the present age."*

Similarly, it is on us to "save the present age."

I would be interested to learn your thoughts on reviewing our existential journal over the past 12 months and helping us better conceive and plan our future efforts.

Secondly, the pandemic gave Richard Broderick, our editor, a sense that some watershed in human history might be upon us, a passing over rapids, the end of a leg in a journey, reaching some shore and wading ashore to confront new hills and valleys. Rich interviewed some in our network for their thoughts on where we stand now in humanity's journey forward in time.

Thirdly, Rich reflected on pandemics as a recurrence in the human journey. Are there lessons from the past that we should learn?

I wish you all much health and good spirits as we enter the second year of pandemic, hopefully wiser and more considerate of each other.

Stephen B. Young
Global Executive Director
Caux Round Table for Moral Capitalism



2020 Year in Review

Introduction

This past year was unusual on many levels. Responding to the Covid-19 pandemic tested the resilience of individuals, families, enterprises, civil society organizations and governments. Perhaps not so surprisingly, the stresses and dangers of the pandemic ratified a core assumption of the Caux Round Table for Moral Capitalism (CRT) – that values are fundamental. They shape our actions and ground our sense of self. Not having sustaining values, being adrift and dependent, magnifies the effects of fear and stress on individuals and organizations.

Much of what the CRT sought to accomplish was to apply its principles constructively to circumstances. Finding possibility became the theme of our podcasts. Providing perspective and creating psycho-social spaces for hope were other objectives.

Response to Pandemic

Our analysis started with consideration of how to apply the various sets of CRT principles to the circumstances of the pandemic. It quickly occurred to us that the quality of the principles in many ways derived from the process used to conceive, consider implications, draft and revise the words used to express them – the special round table process evolved at Mountain House in Caux, Switzerland, under the tutelage of Moral Re-Armament. Thus, we used the newer technology of Zoom to convene small round tables of our fellows and participants in our network. Those round tables gave direction, action steps and reflections.

Most important was the quickly emerging consensus among round table participants that the pandemic had a spiritual dimension. Fear, its own kind of sickening virus, was going from person to person, from leaders to the most vulnerable in society. To sustain the best in human community, fear needs to be confronted and contained. Reflections on deeper values, meaning and on personal responsibility seemed to do just that – confront and contain our fears. Values give courage and courage enables leadership.

Podcasts

With leadership from board member Devry Boughner Vorwerk, we started the CrisisAbility podcast with guests from among our fellows, friends and colleagues. The conversations took a turn towards finding possibilities in the middle of a crisis. We spoke of crossing the threshold of courage and finding it possible to take action.

Podcasts included:

- The Art of Leadership with Klaus Leisinger, Founder and President, Global Values Alliance
- Generosity and Connection with David Hertz, President, Gastromotiva and Nicola Gryczka, CEO, Gastromotiva
- Fear of the Unknown with Ven. Phra Dr. Anil Sakya
- Public Trust with John Dalla Costa, author and ethicist
- The Potency of Love, Care, Connect with Rene Mendez, City Manager
- Women's Voices with Jensine Larsen, Founder, World Pulse
- The Power of Food with Michelle Horovitz and Princess Haley, Co-founders, Appetite for Change
- Civic Identity and Immigration with Andrew Selee, President, Migration Policy Institute
- The 10% Rule with John Puckett, Co-owner and Co-CEO, Punch Pizza and Co-founder, Caribou Coffee
- The Need for Leadership with Francisco Suarez Davila, formerly Mexico's Ambassador to Canada
- The Phoenix Moment with Herman Mulder, Co-founder and Chairman, SDG Netherlands
- The Power of Questions with John Little
- A Truckload of Lemonade with Dan Runde, Senior Vice President, William A. Schreyer Chair and Director of the Project of Prosperity and Development at the Center for Strategic and International Studies
- Sharing Across Borders with Dino Patti Djalal, formerly Indonesia's Ambassador to the U.S.
- Education with Delores Henderson,
- The Path Back to a Better World with David Beckmann, President Emeritus, Bread for the World
- Intuition with Arnon Gat, CEO, AgroSolar
- Patience and Process with Tara Sonenshine, Senior Career Coach and Distinguished Fellow, George Washington University
- The Responsibility to be Informed with Suzanne Spaulding, Senior Adviser for Homeland Security and Director of the Defending Democratic Institutions Project at the Center for Strategic and International Studies
- The Art of Respecting with Andreas Suchanek
- The Authentic, Messy Life with Andrea Koppel, Founder and CEO, Time4Coffee
- The Importance of Personal Responsibility and Bringing Together Diverse Communities with Asad Zaman, Executive Director, Muslim American Society of Minnesota
- Global Citizen's Unique Efforts to Address the Coronavirus Pandemic with Michael Sheldrick, Chief Policy and Government Relationship Officer, Global Citizen
- The Coronavirus and the Ethical Dimensions of Leadership with John Rognetta, President, Europe Entrepreneurs

Special Papers

In discussions with former Dutch Prime Minister Jan Peter Balkenende in particular, we drafted a concept paper on the necessary interdependencies among business, government and civil society as a road map for mutuality and a systems approach to our future.

We saw that under conditions of the pandemic, the necessary capital for well-being was not just financial, but also social and human. Both capitals contributed to overcoming the virus – personal and social discipline; having trust in others; using intellectual capital to create vaccines; communicating best practices; leadership in health care and education; and innovation in the management of public funds to support families and communities as economies lost momentum and businesses had to close. We wrote a second major concept paper proposing a re-consideration of “capital” itself to include social and human capitals.

Business and Public Policy Round Table Discussions

One of the limitations of the CRT round table process is a restricted number of participants. We have found that round table intellectual and emotional explorations by a group generate the best results if the group is from 15 to 30 persons in size. If it is too small, the discussion tends to be casual and too informal, a convivial dinner table conversation. If too large, many at the table tend to hold back and just listen politely to others. Thus, we limited participation in Zoom round tables to 25 persons, the maximum which can be seen on one Zoom computer screen. That way, each can see all and feel rather like they were actually around a table experiencing the others as a group dynamic of joint inquiry.

The topics of the round tables included:

- Moral Capitalism and Climate Change
- Coronavirus
- Coronavirus: Lessons Learned
- The American Crisis
- Pandemic Recap: A New Moral Frame Needed
- Do Presidential Debates Matter Anymore?
- Outcome of U.S. Election and What it Means
- Pope’s New Encyclical

Fellows Round Tables

Several round tables over Zoom among CRT fellows produced proceedings of the conversation which were circulated to our global network.

Difficulties with Global Dialogue

Distractions arising from dealing with new circumstances, responding here in Minnesota to the social, economic and political confrontations sparked by the death of George Floyd in Minneapolis and demands for faster remediation of historic conditions experienced by African Americans delayed the organization of a Global Dialogue. It had to be virtual,

but we fell short in giving the organizational follow-through necessary to support those national networks willing to convene local dialogues.

New Initiative – For-profit in Education

The pandemic, in various ways, exposed limitations inherent in the CRT's business model – when in-person meetings cannot be held and travel is similarly off-limits, the work of the CRT suffers. Secondly, the pandemic, with the universal use of online technologies for meetings, communications, gatherings and education, brought to the fore possibilities for a new business model.

Therefore, we are planning to move towards provision of open education in moral capitalism, moral government and moral society over the internet. We will create learning modules and provide certificates for a service fee. We have a remarkable pool of individual talent to create and teach such modules. And presentations in English can be downloaded all over the world.

We need to market our educational product in such a way that CRT certificates come to have career advantages in the eyes of employers.

Special Projects

Covenants of the Prophet Muhammad with Christian Communities

In our facilitation of the study of covenants made by the Prophet Muhammad with Christian communities, we convened a meeting in Istanbul, thanks to the support of Sehir University and Professor Abdullah Al-Ahsan, one of our fellows. While there, Lord Dan Brennan, our Chairman emeritus, Archbishop Silvano Tomasi and Steve Young, our Global Executive Director, called on the Orthodox Patriarch Bartholomew at his office in the Phanar to brief him on our study group. He was most interested and supportive. After reading one of our interim reports, Pope Francis expressed to us his “trust” that “such covenants will serve as a model for the further enhancement of mutual respect, understanding and fraternal coexistence between Christians and Muslims at the present time.”

We then convened an online workshop over Zoom to review the evidence brought to our attention and reflect on the implications of such learning. The study group asked several members, coordinated by John Dalla Costa, to draft a report. The report was largely written by the end of December.

Minnesota – Issues of Racism and Law Enforcement

The death of George Floyd while in police custody here in Minneapolis provoked an intense manifestation of anger and remorse over the continuing marginalization of many African Americans in our culture, society, economy and politics. Protests, some violent, were organized across the country to express dismay and demand action. A movement quickly emerged to do more about “inclusion and diversity” in education, community engagement and business. For our part, we turned to our principles as avenues to effective action. We initiated three efforts:

First, we followed the principle from our ethical principles for government that policing is a public trust. This standard was the foundation for Sir Robert Peel's Nine Principles of Policing of 1829 where he envisioned the police as an extension of the community and the community as an extension of the police. We held a round table on the implementation of Sir Robert's principles by hiring for service as sworn police officers only persons who had character habits of integrity, accountability, emotional intelligence and trustworthiness and who measured themselves by standards of honor, truthfulness and respectfulness.

This recommendation, which we communicated to the Commissioner of Public Safety for the State of Minnesota, embodied the wisdom that behavior is the result of values and values are the expression of character.

Secondly, we invited the FinTech firm of Newday Impact Investments in San Francisco to bring to St. Paul and Minneapolis a smartphone app which they had invented in order to facilitate wealth accumulation among African American families and youth. The app permits those without access to banks or credit cards to make small investments – as low as \$5.00 a time – in equity portfolios. The campaign is called “My Money, My Destiny.” This applies the thinking of moral capitalism to provide “capital” to individuals to empower them to become agents of their own economic well-being. Access to these personal investment accounts makes it possible for individuals and poor families to consider the benefits of savings. For example, to take advantage of the law of compound interest, a teenager who starts an investment account and every week for 20 years deposits \$25.00 accumulates a fund of \$52,000. This is more than the savings of most Americans and is enough for a down payment on a respectable home.

Thirdly, we decided to apply the principle of discourse in our Principles for Government to the controversial topic of “racism” – who is a racist and how much today is racism the cause of disparate economic and social outcomes? We convened a round table of colleagues from different ethnic and racial communities here to talk openly and frankly about “racism” as ethical discourse. The discussion was most constructive and opened a new approach to cross-community relationships, not stigmatizing this or that person for not being good or well-intentioned, but looking for channels to translate one culture to another, for interpreters who can build understanding and open relationships.

Dayton Award

In 2019, the CRT initiated an annual award for responsible business leadership named for the Dayton family of Minnesota. For three generations, Dayton's provided a creative and generative, symbiotic connection between business and the community. They practiced *avant la letter*, the moral capitalism of stakeholder centrality. The generative impulse for our Principles for Business was provided by Bob MacGregor, who had worked closely with Bruce and Ken Dayton on integrating business influence with the common good. In particular, the Dayton's started the Target company of department stores to better serve the needs of the growing middle class in the 1950's and they built the first suburban shopping mall, Southdale, to bring a better selection of goods and services to customers living in the expanding suburbs. The first Dayton Award was presented to Douglas M. Baker, Jr., the CEO of Ecolab.

In 2020, presentation of the Dayton Award was delayed, taking into account the new conditions of the pandemic. Our board refined the purpose of the award in order to more intentionally recognize different necessary stages in being a leader. The pandemic brought forth more focus on the need for leadership in a just society. As the CRT acknowledges, moral capitalism is not self-actualizing. It must be made to happen by individuals working and aspiring in many, many positions of responsibility across firms and society.

There are three stages in the leadership journey. First, crossing the threshold of courage to start the journey. Secondly, having resolve, fortitude, creativity and perseverance in order to confront and overcome the obstacles interfering with reaching the goal (sort of a Pilgrim's progress attitude). And thirdly, achieving success.

For 2020, the CRT gives Dayton Awards to Andrew Cecere, CEO of U.S. Bank, Don and Sondra Samuels for their dedication to creating conditions in which African Americans in North Minneapolis can overcome economic and social disparities and James Ford Bell, the founder and former CEO of what is now General Mills for his efforts after World War I in mobilizing farmers and businesses to provide food for Europe to feed the very hungry.

Public Office as a Public Trust Workshop

Recognizing that the quality of political and governmental leadership is a necessary foundation for moral capitalism, the CRT proposed ethical principles for government. To help those seeking office and holding office, either elected or appointed, the CRT holds workshops to review and discuss its principles. Three such workshops were held in 2020.

Pegasus

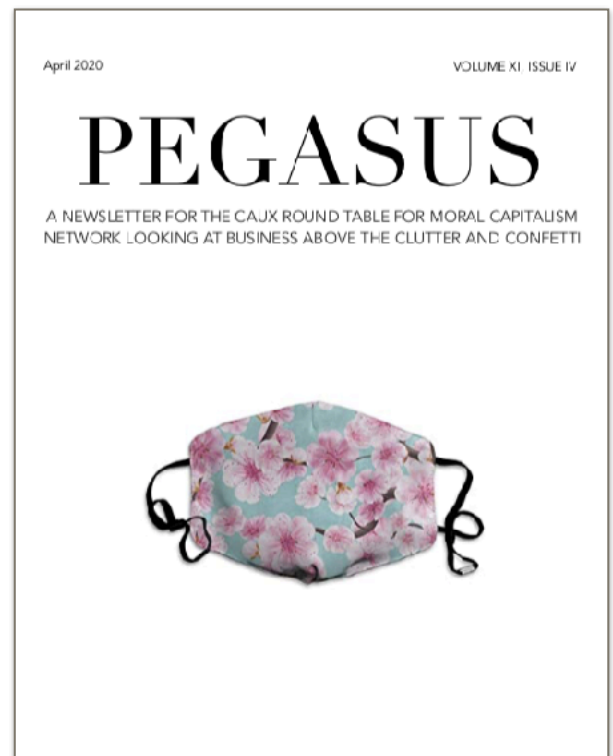
Twelve issues of our newsletter *Pegasus* were published with the leadership of Richard Broderick as editor and Patrick Rhone as graphic designer.

Books Published

In 2020, the CRT published on Amazon *The Art of Leading* by Klaus Leisinger.

New Fellows Appointed

Several new fellows were appointed during the year, including Ven. Dr. Anil Sakya, John Dalla Costa, Gaurav Vasisht, Michael Wright, Michael Hartoonian and Isabella Bunn.



Pegasus, April 2020

Website and Social Media

Like most initiatives and endeavors, the CRT began its life as a conversation around ideas of merit. Many of these conversations and perspectives were ones we felt were lacking in the world at large. Therefore, we convened others of like mind to discuss these thoughts in an attempt to find connection, common ground and ultimately form principles and frameworks towards building a stronger global community. Our use of our website and social media today mirrors our beginnings — to share ideas, provide commentary and engage in discussion. Whether it be the posts on our blog, our email list, Twitter, Facebook or our videos on YouTube, the purpose is the same — to build a global community of conversation around ideas of merit. This past year, we’ve posted to all of these platforms regularly. In most cases, several times a week.

Email Notices

The CRT seeks to demonstrate the contemporary relevance of its principles to its global network and others with commentaries on events, both in the global economy and with reference to issues of governance and the common good. We attempt to serve a “republic of letters” with relevant facts, observations, analysis and references to the thinking of other writers and commentators which provide perspectives on the vision and mission of the CRT.

Office Move

The CRT moved its office to the Landmark Center in downtown St. Paul. The Landmark Center is a renovated, former federal courthouse now dedicated to providing offices for non-profits and programs for the general public.



Landmark Center, Saint Paul, MN

Board of Directors:

Brad Anderson, Chairman – United States
Devry Boughner Vorwerk – United States
Louis DeThomasis – United States
Doran Hunter – United States
Mark Ritchie – United States
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Heribert Schmitz – Germany
Frank Straub – Germany
Herman Wijffels – The Netherlands
Domingo Sugranyes Bickel – Spain

Senior Fellows:

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Kevin Cashman – United States
Morihsa Kaneko – Japan
Bob MacGregor – United States
Fred Senn – United States

Fellows:

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Michael Bates – United Kingdom
Yury Blagov – Russia

Isabella Bunn – United Kingdom
John Dalla Costa – Italy
Jose Luis Fernandez Fernandez – Spain
Michael Hartoonian – United States
Arkady Izvekov – Russia
Stephen Jordan – United States
John Knapp – United States
Michael Labrosse – United States
Alexandra Lajoux – United States
Baocheng Liu – China
Alistair Macdonald-Radcliff – United Kingdom
Lester Myers – United States
Chris Pierce – United Kingdom
Steven Pyser – United States
Anil Sakya – Thailand
Robert Scarlett – United States
Recep Senturk – Turkey
Kazuhiko Togo – Japan
Gaurav Vashist – United States
Eraj Weerasinghe – United States
Michael Wright – United States
Ibrahim Mohamed Zain – Malaysia

Staff:

Steve Young, Global Executive Director – United States
Jed Ipsen, Associate Director – United States
Rich Broderick, Director of External Affairs – United States
Patrick Rhone, Director of Technical and Internet Support – United States
Bethany Gladhill, Bookkeeper – United States



Pandemics: The Stakeholders' Dilemma

by **Richard Broderick**

There are many forces and events in the past six months that have shattered any idea that we are simply living through a normal transition from one era to another. The riots and demonstrations that erupted after the death of George Floyd. The emergence of novel conspiracy theories that make past fears of such organizations as the Illuminati seem serene by comparison, the most radical of these being the potpourri of apocalyptic claims espoused by QAnon. These include, among other things equally far-fetched, that there is a secret war going on between lizard people who run an international child sex trafficking ring funded by George Soros and forces of virtue determined to destroy this wicked cabal. And then, of course, the still unsettling scenes of a mob attacking the U.S. Capitol building in a quest to reverse the November 3 U.S. presidential election

Worst of all is the fear, discord and rapidly growing rates of infection caused by COVID-19. As of this moment, the coronavirus has infected more than 25 million Americans and killed 430,000. Although the U.S. has the unenviable record of leading the pack, countries around the world are experiencing historic levels of infection and death too, with 100 million people infected and 2.16 million killed by the disease.

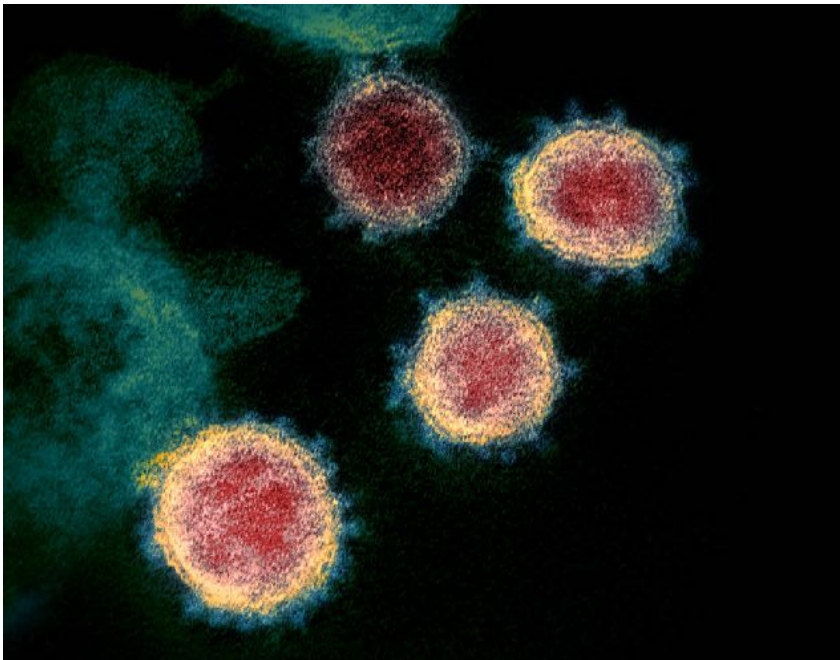
Everywhere the virus has appeared, there has been a rash of lockdowns and quarantines that have brought commerce to a virtual standstill, with millions of people unemployed and thousands of businesses, both large and small, forced to close. The experts tell us the worst is yet to come as new, more contagious variations of Covid appear in many parts of the world, including the U.S. To date, it's not known whether these variations are deadlier than the original Covid, but even if they are not, one thing is certain: even if the percentage of fatalities remains steady, raising the rate of contagion will cause a similar rise in the rates of death.

Epidemics, including ones far deadlier than Covid, have been a feature of human existence throughout history. A case could be made that epidemics are an unforeseen consequence of humans gathering together in villages, towns and cities, but also animals like sheep, pigs and chickens that have an unfortunate tendency to pass on disorders, both bacterial and viral, that then keep traveling back forth between our immune system and those of our animals in ways that magnify non-life threatening illnesses into the kind of deadly outbreaks that have peppered the history of the past 8,000 years with a regularity second only to wars. Athens, Rome, India and China have all experienced the eruption of virulently infectious diseases that, in some cases, all but wiped-out cities and civilizations. The plague that bloomed in 5th century Constantinople killed an estimated 300,000 of the 600,000 over the course of one month in that most advanced and modern city of its day.

In the West, there's been no bigger source of mortality than the Black Death, a combination of bubonic and pneumonic plagues that, in the mid-14th century, took the lives of some 50 percent of Europe's population. In addition to causing widespread disease, suffering and death, the 14th century plague inspired one of the classics of pre-renaissance literature, Giovanni Boccaccio's *The Decameron*, a fable of a band of 10 rich young people who decide to escape the grip of death currently decimating Florence by heading to a country estate where they pass the time telling fables in which the end of one story serves as the premise of the next.

But the mid-14th century was not the only time the plague visited Europe. The deadly illness raised its head on an almost regular schedule. Among its later profiles included the block robe, headdress and beak-like face mask of doctors seeking to treat plague victims. The robes and face masks, which were filled with sweet herbs, interfered with the "miasma" that was believed to be the source of the illness. As luck would have it, the elaborate costumes and masks seemed to have inhibited contagion, at least for the doctors, who were able to cater to the most disease-ravaged parts of a city, caring for the doomed.

The Black Death continued to rear its head from time to time over the next few centuries. *Pepys Diary*, a record of daily activity kept by Samuel Pepys, who went on to become England's Chief Secretary of Admiralty and President of the Royal Society, includes accounts of the outbreak of the plague that eviscerated England in the second half of the 17th century. Over the next few centuries, other epidemics also took their toll on urban Europe: cholera, typhus, typhoid and tuberculosis, among others.



At the same time, the European conquest of Latin and South America unleashed nearly unimaginable havoc on the native populations who, never having cultivated cattle, pigs, chickens, etc., and possessing an immune system that was, by sheer circumstance, both less complex and untouched by the contagions that had afflicted Eurasia for thousands of years, expired in numbers almost impossible to fathom. Between the time Columbus discovered the New World in 1492 and when Hernan Cortes landed with his forces in what is now Vera Cruz, it is estimated that 90 percent of the indigenous population of Central America

succumbed to infectious diseases. This massive death rate was also the impetus for the African slave trade, as Europeans began importing thousands of black Africans to fill the work slots left empty by dead Native Americans.

By 1914, Europe had, by and large, found effective ways to blunt the power of cholera, typhus, typhoid and even tuberculosis with efficient water and waste disposal systems. The Great

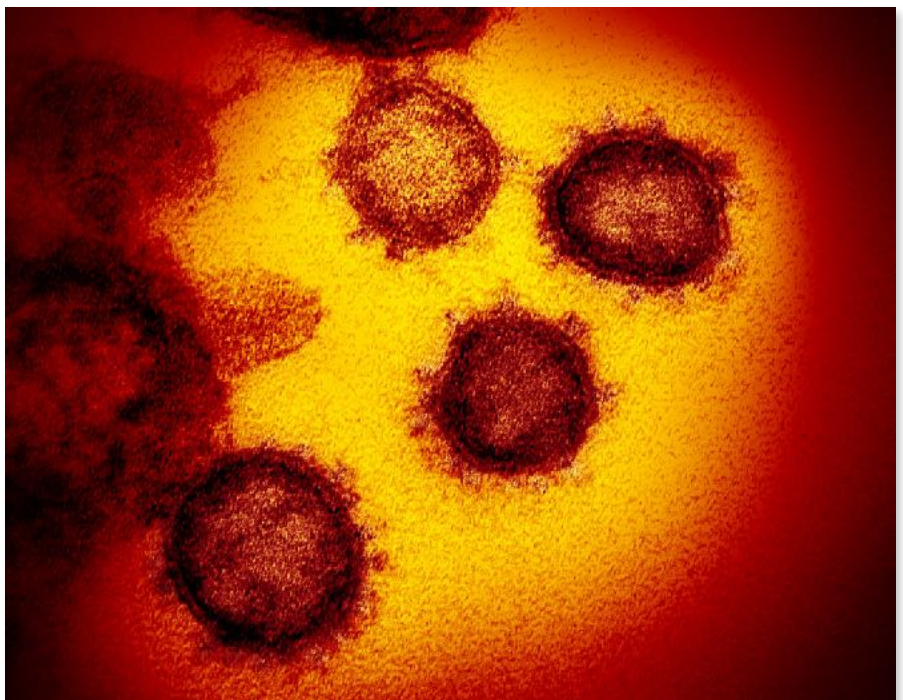
War, however, presented a nutritious petri dish for the emergence of the first great plague of the 20th century, the Spanish flu.

The Spanish flu, which actually did not originate in Spain, but in livestock farms in the U.S., killed more than 500,000 Americans at a time when the country's population was about 100 million. Another 50 million people worldwide died at a time when the global population was about 1.1 billion people. Among those infected by the virus, it's believed the death rate was 5%, as the epidemic passed through the country twice in 1918 and 1919.

In 1919, doctors did not have many of the life-saving tools we have today -- respirators, antibiotics, cortisone, etc. -- to help patients afflicted by the Spanish flu. It was also a deadlier disease. One survivor managed to get off a streetcar in New York City where seven passengers died during his voyage. Just as he departed this coffin ship, the conductor died, raising the toll to eight deaths in perhaps 45 minutes.

For reasons we now understand, the biggest crop of Spanish flu victims were young, healthy individuals with strong immune systems. In a manner not unusual for viruses (including Covid), the bug that generated the flu used the immune system against itself to cause massive coagulation in the lungs. The healthier your immune system, the more vulnerable you were to a fatal case of the flu.

The lesson from the Covid pandemic is not simply that we need to choose our leaders wisely, with a realistic appraisal of compassion and responsibility, but must also look beyond our own national prosperity and economic health to recognize that when it comes communicable diseases, we are all in this together, no matter what the differences between national wealth and health care facilities. Covid is a wakeup call we need to hear on a regular basis.



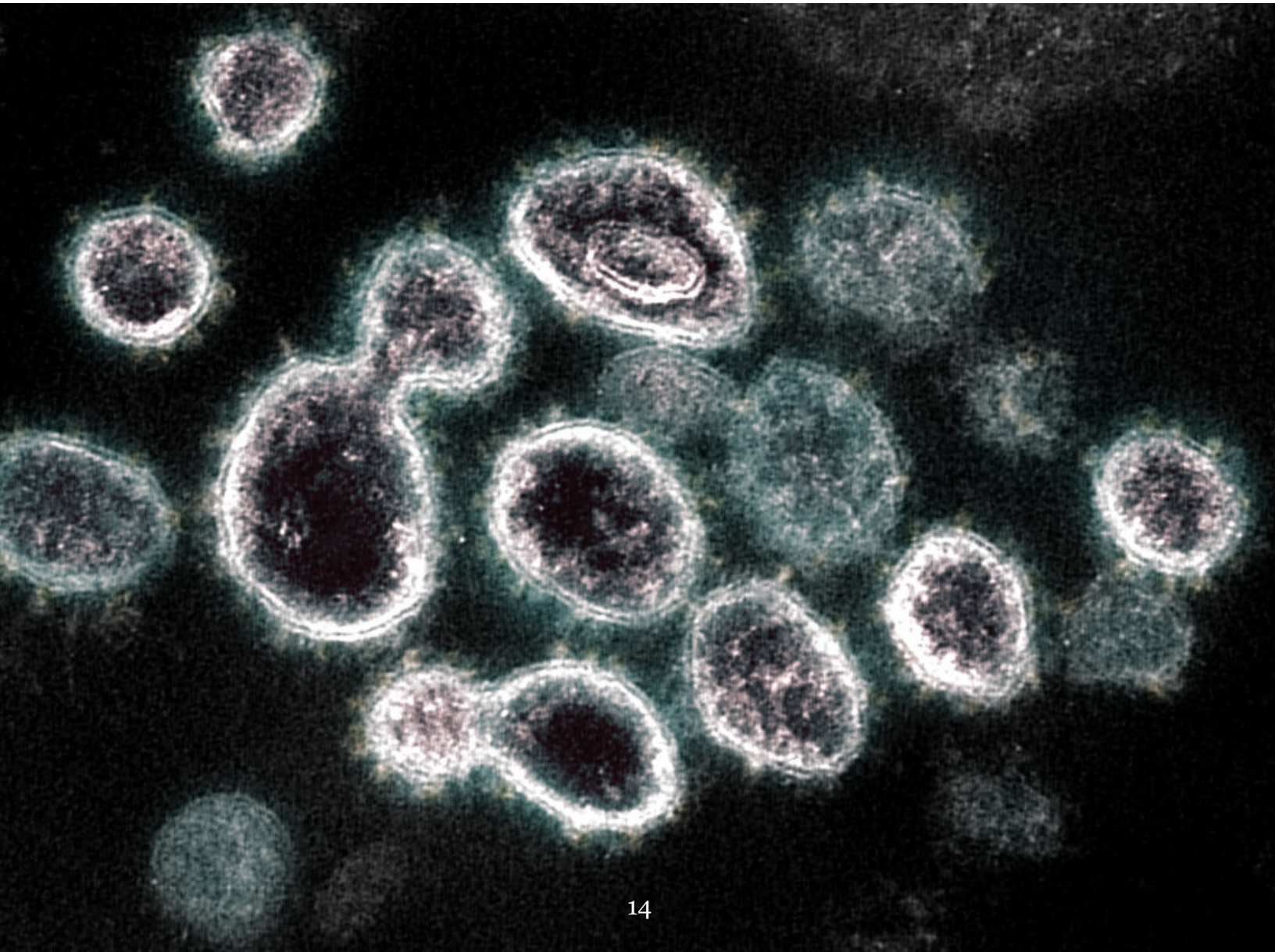
What does this mean for our economic system? For decades now, the West has debated the merits of a hands-off system of capitalism, governed entirely by shareholder value and a more comprehensive and socially responsive system of “stakeholder value.”

With the former, success is measured narrowly on returns to shareholders, usually over the next quarter. With the latter, success is defined by how effectively – and humanely – businesses honor the larger responsibility of “shareholder values.”

Economists such as Milton Friedman have argued that the sole responsibility of corporations

s to enhance shareholder value: so long as earnings for the next quarter show a monetary gain, the hell with everything else.

The alternative philosophy, championed early on by us and some others, argues that each and every corporate entity can only judge success by how well it serves “stakeholders,” rather than just “shareholders.” In other words, does a corporation succeed based not only on monetary profit, but by the way it contributes to the health and prosperity of its workforce, communities where it operates, to the natural environment and, ultimately, to the ecological stability of the world as a whole.



Quo Vadis, World?

by **Richard Broderick**

For some time, it's been clear that the U.S. is eventually going to have to come to grips with its self-image as an indisputably great power in the world, economic powerhouse and global model for democratic societies everywhere.

As for now, things seem to be falling apart, not just here in North America. It's a global phenomenon: the rise of ultranationalist, neo-fascist states in Turkey, India, Poland, Brazil, the U.S. and elsewhere; the erosion of international institutions like the European Union; the unpredictable rise of Brexit; and trade wars between two of the biggest and richest nations on Earth, China and the U.S. And hovering over it all, the seemingly unstoppable disasters promised by global warming -- Australia and California in flames, huge cities like Bangkok (which rises a mere 2 meters above sea level), as well as most of Bangladesh and numerous small nations in the Pacific in danger of being flooded and on and on.

Over the past several weeks, we have listened to the perspectives on these matters from individuals living in other countries. These sources include some of our fellows, as well as other informed individuals. Below, we have compiled the information from these interviews. Our aim is to provide our readers a range of perspectives. There are, we know, many other perspectives in these trouble times, but the perceptions and analyses in this article are a good place to start.

Lord Daniel Brennan, Q.C., Chairman Emeritus, Caux Round Table for Moral Capitalism, England

The rest of the world is genuinely engaged with pandemic. It's difficult at this stage to focus on strategy and long-term goals because everyone is going to be focused on delivering the vaccine.

As to what happens: let's work through this in sequence -- it is rampant around the world and in some places, it has proven very difficult to control. Under such circumstances, it's unwise to try to finalize matters. This doesn't mean we can't start talking about options, so long as the discussion is temperate and we don't try to push it too hard.

I chair a board whose area of interests include a range of financial issues, like money laundering, transfer pricing and political corruption. It's an American organization called Global Financial Integrity.

In our most recent meeting, we looked at the risk presented by the next 12 months. Creating and distributing a vaccine and the logistics it would entail, that's something that can be worked out. What concerns me, though, is how do we distribute vaccines around the world in a way that makes it safe and secure? Any conflicts between governments and private entities should be published within a week.

Secondly, I am very concerned about the supply side, especially in developing nations, where we might find black market vaccines or vaccines the government is paying for to be distributed without cost being hijacked by private distributors and sold to individuals for whatever the market can bear.

The third risk is whether international organizations are allocating enough public money to keep economic circumstances from getting worse. The first bailout fund from the U.S. government was \$2 trillion and now are looking at another \$1.4 trillion. The European Central Bank has been looking for a way to offer bonds to get vaccines into the European nations. In my own country, we have already allocated 350 to 400 billion pounds to maintain economic stability.

My concern is that we have politicians sophisticated enough and grounded enough not to let this all go down a big black hole.

There needs to be worldwide cooperation. The federal government can do it in the U.S. The central bank can do it in Europe. We need to be open about this.

The second big issue for me is world leadership, not just U.S. In the states, from school up through college and first five years of training, we need to introduce civic education so we can produce civil, informed and effective discourse, not just in town hall meetings, but the press, as well.

This is the 21st century. The 20th was full of wars, New Deal, greater social equality in Europe and the end of communist societies. But now we are facing a 21st century industrial revolution. Where is it going? What will be the nature of the world in the digital age? The idea is that the game will be led by the same themes.

But it's not going to be. China's a tough cookie, here to stay, whether we like it or not. ASEAN has just created a trade block, including Mexico and other non-Asian countries. India is a mess, but has a reputation as a country that can come back. Can America and the U.K. keep talking to each other? It's a question of international survival. The first issue is peace. The second is let us work on solutions and the third is let's make sure that we all work together in a way that ensures success. This is an occasion for really smart thinking.

By the end of 20th century, we created a society where there were massive power differentials. As with a pyramid, the base may have expanded, but the structure was the same. Those on top run the show. Capital funds, universities that believe they know everything. Power has become increasingly centralized. We need to think about what kind of society we want and what we can do to nurture the younger generation and ask what we can do to ensure that this continues into the future.

We should take up modern forms of communication on the web to try to influence this dialogue. We need to educate ourselves about how to use this communication to generate citizenship, civic understanding and compromise. We're now in a 'we' society, not a 'me' society. If we don't learn how to accept that fact and try to reach universal understanding, we're going to face a very hard time.

Civic responsibility and community obligations are, in reality, very simple things. And this is part of civic education.

We don't have any vehicles for local, regional or national dialogue. Much small thinking is going on. I think young people might help us to find a safer way of reconstructing society.

John Knapp, President, Washington & Jefferson College, U.S.

I don't see the riot in D.C. as an abrupt departure. We have been moving in this direction. The loss of consensus about who and what can be trusted is on a long trajectory.

Polls show that since the time of the Kennedy assassination, there has been a steady downward trust in government. Trump may have accelerated that tendency, but the media now enables people to get the "facts" that meet their preconceptions. To an extent, this is a reminder that a window has been closing for some time in the way all institutions are seen and mistrusted. The loss of faith in religious organizations is not unrelated. We have moved to a more individual approach to understanding.

There is a loss of a shared notion of what is true and what is not true. Not really a loss of values. People on both sides say they believe in democracy, but that other group is undermining it. I've spoken many times around the world about why democracies fail. That there is a necessity to agree on a set of values, like the ability to accept that when an election turns out differently than we would like, we can live with it if those elected continue to value the rights of those who supported another side. If democracy becomes a winner-take-all system, that's the beginning of how it will fray and unravel.

If you think of how Americans cheered on protestors in Egypt and other Mideast countries, it is in American DNA to prefer elected leaders and experience an aversion to tyranny. In the case of the Arab Spring, tyranny, by an individual or a party, gave way to tyranny by majority, which is much more frightening. There's less freedom in Egypt now than there was under Mubarak and members of minority religious beliefs or political convictions are under a much greater threat than they were under Mubarak. Democracy is more than the right to vote. It is the willingness of the winners to respect the values and views of people who supported another side.

This is a moment when it is important for our people to understand that all views and citizens will be respected. That means understanding how, in a democracy, government is under the rule of law. Generations were raised with this understanding in school, but that's no longer the case.

At Washington Jefferson, we have a week focused on democracy and responsible citizenry. Last spring, we had a symposium on democracy in a time of crisis when freedom and security collide. My college was founded in 1781 and the Founders were writing about how we needed an educational system that teaches the elements responsible for citizenry in an open society. Today's careerist focus in education implies that education is a personal, but not a public good.

The fraying of our democracy norms is evidence of our failure to educate people in what it takes to make a democracy work. We need to keep in mind that we have a record of failed democracies that goes back to the city-states in Italy during the Renaissance. It takes work, understanding and a willingness to accept all views, even if they disagree with our own, if we want our democracy to survive. Today, that survival is in danger.

Donald Trump has done a lot for small town Americans. Massive parts of this country need to be heard and we need to figure out how to respond to those needs. In 2016, I was driving through rural Ohio and over the distance of a hundred miles, I saw hundreds and hundreds of signs for Donald Trump. It made me feel I was out of touch. This year has been a real wake-up call and we need to ask ourselves what we can do so people don't feel disenfranchised.

As president of a college, I realize I'm an old man. I teach a course on race and religion that includes several black students. I was looking at how in the Civil Rights Movement, the church was at the center of developments. Today, the response is don't tell me about MLK: non-violence didn't get the work completed. But we should not discount such tirades. When I was a kid, there was no sense that the use of racist terminology among whites wasn't perfectly acceptable. That's certainly not true anymore. However, it is still true that if you are a black person living in America, the treatment you can expect from law enforcement is very different from what white people expect.

When I was in 2nd grade, my school system desegregated. When that happened, white flight began. My neighbors said we're not doing that. When the woman next to us died, her house was purchased by a very respectable black couple in their late middle age with good jobs and no potential of disrupting anything. The instant that happened, "for sale" signs started appearing on all the houses in my neighborhood. My parents refused to move, but the effect of that sell-off on property values and tax money to fix roads and run the school system pretty much dried up. It took two generations for that situation to improve and today, houses in that same neighborhood sell for several times the price of our house when my parents purchased it. Even just the thought that if a black family moved-in to a house on your block you are going flee to an all-white neighborhood seems absolutely absurd.

It is out of a crisis that change can come. In Atlanta, a thriving black business community was established with its own banks and black-owned businesses. It was also where Ebenezer Baptist Church was located. In 1906, a terrible race riot occurred, with white mobs coming into the black community, looting and burning and even killing some residents.

After that incident, a kind of consensus emerged on everyone's part that there had to be another way to resolve these issues without violence. Black and white leaders came together to discuss what needed to be done. The community learned how to bring people together and as a result, Atlanta did not endure the violence and turmoil that has happened elsewhere in the past 50 years.

That's the kind of thing we need today, only on a national scale. And now is as good a time as any to get started

Herman Wijffels, former Chairman, Rabobank; former Chairman, Social-Economic Council of The Netherlands, Holland

There are several reasons why this era is ending, three in particular:

First, the relationship and our species and the planet at the end of the industrial age got out of balance, causing ecological imbalance. Secondly, in our economic system, at the end of the industrial age, inequality, in general, has become an issue undermining the system itself. Thirdly, in my view, we are now facing the challenge to redefine ourselves as a species in how we relate to the carrying capacity of nature.

Let me elaborate. The current relationship between us and the environment goes back to the Enlightenment, when we were asking ourselves in the West whether we could devise a method to make life worthwhile while we are here on earth, rather than leading a moral life to get us into heaven.

At that point, we began investigating what resources were on planet. We developed knowledge of the planet, but also methods of how we can exploit that knowledge.

This was the main thing to come out of the Enlightenment. At the time, the global population was one billion and the world economy was only 1/80th the size of today. There were very abundant resources and a very limited amount of capital. It made sense to employ resources without much thought for the future. It made financial capital the engine that drove the system.

It was a very smart system that incentivized people to use as much natural and financial resources as possible and become rich. It was very successful. It achieved the goal fostered by the Enlightenment. We became wealthy and that mentality is the basis for our wealth, health care, education and technology.

From an evolutionary point of view, the industrial age has been an amazing success, but as always in history, a successful approach is also changing the environment in which you are operating. Today, the scarcities are the opposite of when it all started. Natural resources are scarce, while financial capital has become abundant because the cost of capital is close to zero. In many countries, interest rates are less than zero. Capitalism is, in fact, now depleting the very source of our wealth – natural capital. It is life threatening for our social system, but also to us as a species. We face depletion and collapse. The future of capitalism lies in maintaining resources on which capitalism depends.

In history, every system has ultimately disappeared mainly due to the fact you get people who very smart playing the system and increasingly getting a larger part of the revenues, while people who cannot play the system well are not getting those benefits.

That's where we are today, only it has been made worse by globalization. Most people do not feel they are getting any benefits from the system. Over the past 30 to 40 years, that became a real problem, after the fall of Communism. Capitalism has changed and has become much more shareholder driven. Today, management's only goal is to increase the intake of owners and shareholders. In turn, that has led to extracting more from the planet and from people.

This works against the long-term benefit of our species and now also of the climate.

We are now going through upheaval everywhere in U.S. and U.K. In the Anglo-Saxon approach to capitalism, we are seeing a growing imbalance. The industrial revolution was born in England and reached its high point in the U.S. It is little surprise that both nations are seeing greater imbalances between wealth and resources, both human and environmental.

Look at Wall Street, the depletion of resources and destruction of environment. Information technology moguls are extracting value from the social commons. Part of what is going on is the pollution of the public arena. We have arrived in our evolution to a point in which we must change the equilibrium between freedom for individuals and freedom for a capitalist system that is unsustainable.

We have to develop a consciousness and a system that is creating value and wealth in ways that foster both the social commons and environmental commons. If we do this, we will enter a new way to live and how we relate to ourselves and how we relate to the planet. And that relies on development of a new system.

Today, our system is undermining itself. We must develop a consciousness about what is really happening and develop a system through legislation and morality to ensure our survival.

How likely is it that this will happen? There are no certainties here. Several civilizations disappeared during the course of recorded history. But there are also examples of systems and countries that have been able to change course and create a new and more sustainable reality. Can we do this? Humans have the abilities. The first step is to observe the outside world and reflect on those observations and then, based upon those conclusions, develop new insights, new technologies on how to live, produce and consume.

People who are prepared to look at what is happening at this time, reflect upon it and are willing to transform themselves and the system, this is their inner work. Evolution is adding ever more consciousness to the question of who we are. The driving force of evolution is developing consciousness. That evolution is what is behind the rise of human beings in terms of wealth and population. What we must do now is develop an equally productive planetary and cosmic consciousness.

The future of our species is a planetary issue. Many people still live in very limited local arenas of consciousness. What we need now are movers and shakers who go so far that they lead everyone to the next level of civilization. It all depends on how many people develop a planetary consciousness. It is extremely important for business and political leaders to look at what has happened recently in the U.S. and see that the old system needs to change. History may show that Trump has been a catalyst in destroying our belief in American capitalism and the American system and this could engineer a global sense that gives us a realistic appraisal of the right way to go.

Anna Maria Tarantola, Chair, Fondazione Centesimus Annus Pro Pontifice, the Vatican, Italy

The Fondazione Centesimus Annus Pro Pontifice is a lay institution based in the Vatican and established in 1993 with a chirograph of Pope Saint John Paul II. It has the purpose of study and to disseminate the Catholic Social Doctrine (CSD) and to support the charity activities of the Holy Father. It operates according to the indications of the Holy Father and it is present in 12 countries, listing over 350 members, entrepreneurs, professionals and academics who, in their daily work, seek inspiration from CSD.

The Centesimus pursues its aims through various initiatives: international conferences, consultations, national conferences, publications and two types of courses on Catholic Social Teaching, addressed respectively to lay people, diocesan clergy, religious orders clergy, seminarians and deacons. The courses are held in Italy and in the U.S. The foundation also organizes and supports the Economy and Society International Award, held every two years, which awards the best publication on issues related to CSD. During the next round, we will award two scholarships to researchers in the field of integral human development.

Since 2019, our activity has focused on the study and dissemination of the encyclical *Laudato si'*, a prophetic encyclical which outlines, with extreme precision and foresight, the evils deriving from the insane relationship that has arisen between humanity and creation because of the prevalence of a model of development based only on the economic growth that has proved to be unfair, unsupportive and not sustainable.

This model, that has human root, has fuelled the emergence of a sick economy and a sick world characterized by the presence of many viruses, not just coronavirus, wars, injustices, poverty and inequalities. It is necessary to change the development model and the relationship between people and nature. We need to transform the extractive economy that considers the resources of the planet infinite and renewable in a regenerative, transformative economy.

There is a link among climate change, the viruses, the increasing inequalities, the rise of populism, nationalism and so on. All are directly or indirectly a manifestation of the unsustainability of the current development model.

The pandemic has dramatically highlighted that we are all interconnected. We are one people. The virus infects everyone extremely quickly, without distinction of nationality, wealth, gender, ethnicity or religion. This solidarity is the trump card. The cooperation between national and international institutions is essential. More moderate behaviours are possible. There is a link between virus pandemics and climate change and our lifestyles. The health problems affect the economy and society. There is a terrible trade-off between the reservation of human life and the economic cost of the pandemic. Containment actions activated the role of women. The crisis has clearly shown how their skills, practical sense and attitude to care constitute a precious resource and a lever for restarting.

The pandemic also revealed some gaps in educational models. For instance, it appears that to effectively tackle the dramatic consequences of the pandemic, as well as all complex crises,

different skills are needed, including interaction and collaboration between different disciplines.

I believe the path towards the integral ecology, indicated by *Laudato si'*, which includes the human, economic, social and environmental dimensions, is the only way to pursue a solidarity, sustainable and environmentally friendly development that improves the well-being of all the inhabitants of the planet, without exception, and the safeguard of the planet itself. It is a new vision of the world that considers that everything and all are interconnected, that humans and the planet depend on each other in an inextricable way.

People cannot be comfortable in a sick world. For this reason, the Pope recalls the urgent need to change the way of life of individuals, the strategic objectives of companies and political goals in order to take care not only for ourselves, but also for others and the environment. It is necessary to direct the action of individuals, businesses, institutions and governments to solidarity and to the protection of the environment. It is necessary to overcome the throwaway culture. It is necessary to activate fruitful cooperation and a sense of responsibility. Governance and business models must be driven by long-term thinking and recognize the value of preserving the planet and of creating value for all stakeholders.

The realization of a new world requires a different type of leadership. Business schools and universities, in general, have a crucial role in the process of forming leaders who are inclusive, supportive, attentive to diversity and the environment.

This epochal change would not be easy, but it is possible. We are already observing some movements in that sense: the Business Roundtable Statement, the World Economic Forum Manifesto, the preference of markets for companies that comply with the Environment Social Governance (ESG) criteria, the movement towards a sustainable capitalism, which has been accelerated by the pandemic. We don't know if these movements are true and structural, but certainly, they are a good start.

I am convinced that CSD is the compass that must guide the actions to be implemented by international organizations, national governments, companies, financial institutions and individuals to build a better world. It is necessary to be able to discern between the good things of the previous model, which must be maintained, and the bad ones that have to be changed with wisdom and courage. We are all responsible, says the Holy Father. The future of the world depends on our actions.

What is needed is a global movement that starts from the bottom and truly involves everyone. We have to believe that a better world is possible and work for that together. Young people are already doing it. Education is a powerful driver.

In the book *Life After the Pandemic*, Pope Francis says we must all work together to achieve this regeneration and stresses that: "This is the right time to find the courage of a new imagination of the possible, with the realism that only the Gospel can offer us. The Spirit who does not allow himself to be locked up or exploited with fixed or transient patterns, methods and structures, proposes to us to join his movement capable of making all things new."

What the Pope asks is not an illusion, but a journey that can and must concretely be undertaken in pursuit of a better world for all. This is the challenge that the foundation has taken. In fact, we are focusing our efforts to help improve things, encouraging a radical change of our behaviour, governance, business and educational models.

Todd Lefko, President, International Business Development Council, U.S.

The problems facing us today have forced people to think thoughts that are more existential because they've had more time by themselves. The reality of the routine where you had to be somewhere by 10:00 am basically produced both a good and a bad thing. Right now, we tend to think more broadly, but also have to face issues that we were able to avoid before and that's the negative part. There are two levels with times like these. One is the idea of what people comprehend. Secondly, is the idea of what they'll do about it, once they comprehend what the choices might be.

Most Russian departments, the commerce department for example or the telecommunications division, even a number of major corporations, all are tied to the Russian government. There's a long-time friend of Putin's who was a chef at Putin's favorite restaurant. From that relationship, he got the contract to feed school children and then another contract to operate bus services and then he to set up a research center. That's the way things work in Moscow. It keeps Putin's hands clean and affords him theoretical deniability if things go wrong. One thing about Russia, though, is that you don't really need theoretical deniability because everything's deniable anyway.

In the U.S., of course, we do things a little differently. We have balancing institutions. These include the courts, at every level, and even the press, in some ways.

Now, neither the U.S. nor Russia have the same power they possessed before and are engaged in a conflict that is based upon memory. The power of the U.S., relative to the rest of the world, has gone down and the power of Russia, relative to everybody else, has gone down even further. Russia, like Saudi Arabia, has an economy and a tax system based upon fossil fuel. The Russians understand they are living in the past. The leadership and the business elite know this and so all of the pigs are at the trough trying to get as much food as they can, which means in access to money and access to additional resources.

For 18 years, I wrote for Putin's paper. One evening in the editorial offices, a young fellow who worked there asked me, "What do Americans really think of the Russians?" I had to tell him we don't and there was just silence in the room because the upper class Russians are so focused on things like "What is Rich Broderick doing today?" It's not the same among the lower classes. They already know. Russians can be hated or they can be loved, but they cannot stand being ignored. The key to a lot of the Russian mentality is that they have to feel important. Russians know the rest of the world knows a lot more about us than we know or care about the rest of the world. Now that China is seen as the growing power, they're facing a number of problems getting acclimated to this new reality.

If you can't discuss something, whether it's the Arctic, nuclear weapons, the pandemic, terrorism, information policy, trade or climate change, all of which have a deeper interface, some of which affects both countries. Here in the U.S, because of the politics of these issues,

we're not even at the point where we can discuss them in a productive way. This is even more problematic if the perception is that U.S. is not as strong as it was and always dealt from an asymmetrical relationship with Russia and other nations that we had the power to wipe out.

Further, while the cold war was obviously a drain on our resources, it also created a kind of stability. One of the things that has happened in the U.S. since the fall of the Soviet Union is that when it was still around, there was the sense in our country that we had to give at least some lip service to economic justice and making sure that people had enough to eat and places to live, but that's gone now and today, it's every man or woman for him or herself.

I've always said that every nation has its drug of choice. Most Americans could afford other things besides vodka, but in Russia, vodka is very cheap.

Now, even more than in the past, possessing a global mentality is key. If you're thinking about the world, the question becomes "What are the views and perceptions of other people?" If we were having a discussion about China 20 years ago, it would be completely different in terms of world relationships as they are now. The one thing that Putin has done is give the Russian people faith in their future and pride in themselves. How much faith do people in the West have in themselves and about their own potential to shape their own? Right now, if you look at our faith in our own institutions it's fairly negative, except for a few exceptions. Our institutions are basically the infrastructure of our civilization.

What brought Trump to power started many years before and will continue for many years after Trump is still trying to find a court in Guam to file his appeals. The tragedy is that neither the Russians nor the Chinese forced us to cut money for education. They didn't force us to cut money for health care or infrastructure. They didn't bring about tax policies that made the wealthier even richer, relative to the rest of us. They didn't bring about government incompetence in fighting the pandemics. That was us. We brought all that on ourselves, but nobody wants to look at the reality of ourselves or cling to the dictum "Know thyself." We do not like to ask ourselves what we have done wrong. The Russians have this mentality that it's much easier to blame someone else because if you've never put yourself in the wrong place, then you can perfect victimhood. If you're a victim, you can always explain your problems as the result of factors beyond your control. It's a much easier way of organizing the world because you never have to say "God, did we screw up?"

So, what is our national relationship with history? Do people feel like they're part of a bustling, energetic era or something else, something much more disquieting? I give talks to groups of people my age or retired and say there's a chance that you and I are the last generation of Americans who really believed their children would have a better life than they did and everybody in the room starts nodding. I think of Europeans before World War I, the feeling of the British as they were losing power, but still convinced that the sun always set on their empire. Or how about what people felt when, after the 1920s, the Great Depression erupted and then shortly afterward the lights started going out all over Europe?

Even then, there was a little Britain I used to visit when I was a kid. We'd go down to London on weekends and visit White Hall and I'd think "Wow! London is the largest museum in the world!"

There is still this British mentality, this sense that we're living in the past and frankly, didn't want to do the future and it's like Russia, in some ways. Russians feel that the West never understood the sacrifice they made in World War II and they did. Millions and millions of Russians died and they kept the Germans occupied until the Western allies could invade Normandy. They did all this, but at some point, I mean, the Christians saved us from Islam in Spain, but it's not something that's the focus 500 years later.

At the same time, it's important to recall that in that 500-year stretch, China all but disappeared as a world power and becomes irrelevant once the Chinese decided to burn all of their boats. It's a great story, but once a country withdraws, can it ever come back? The Chinese did, but so far, they're the only nation in the world that has ever managed to do so.



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