



6th Meeting of the Ecumenical Panel on a New International Financial and Economic Architecture (NIFEA)

Communique

Introduction

The [2012 Sao Paulo Statement on International Financial Transformation for an Economy of Life](#) lamented the ideology of consumerism, the explosion of monetisation, and how the workings of the financial and economic order are biased in favour of the wealthy. It rejected debt-driven economic systems that promote violence, militarism and ecological degradation, and instead called for a New International Financial and Economic Architecture (NIFEA).

Meeting in Geneva from 25 to 27 March 2025, we, the Ecumenical Panel on a NIFEA jointly convened by the World Council of Churches, World Communion of Reformed Churches, Lutheran World Federation, World Methodist Council, and Council for World Mission, voice our deep alarm over the unprecedented consolidation of capital, technology, and political power today, aggravating already obscene levels of inequality, undermining democratic governance, fomenting wars and invasions for the control of resources, and further destabilising already fragile ecological systems. For many of our siblings facing poverty, genocide, and climate catastrophe, this is a matter of life and death.

Analysis of the signs of the times

Thirteen years since the Sao Paulo statement, the world is in a far worse situation. We recognise that the contemporary world is characterised by distinctive yet interconnected realities that contribute to our current crisis. Old and new forms of colonialism continue to destroy lives, cultures, livelihoods and societies. This violence has mainly been vested on Indigenous People, people of African descent, migrants and refugees fleeing economic, political and ecological upheaval. The present capitalist economic model is primarily built on the legacy of colonialism, the stolen land of Indigenous communities, the blood and toil of African people kidnapped and trafficked in the transatlantic slave trade, and the unremunerated and unrecognised care work of women and girls. Newer forms of colonialism continue in the extractive industries, green colonisation and carbon trading, modern slavery, and patenting life forms. We recognise and must reckon with the complicity of our own churches in past and present systems of oppression.

We are faced with an alarming level of inequality. It is immoral that over a billion people – half of them children – subsist in poverty whilst billionaires increased their wealth by over 15% in 2024 to US\$15 trillion. It is outrageous that the richest 10% of the global population receives more than half of global income, whereas the poorest half earns merely 8.5% of it. Economic inequality does not



exist in isolation; it intersects with gender, race, disability, indigeneity, and other factors that further exacerbate the situation for those on the wrong side of these inequalities.

We find ourselves amidst a rapidly escalating climate and biodiversity emergency that jeopardises livelihoods and poses an existential threat to all life. Several tipping points are close to being crossed or have already been crossed, leading us to recognise that we may be beyond a point of no return. The climate crisis is both fuelled by and fuels inequality. Through their hyper-luxurious lifestyles and investments in fossil fuel (“carbon bomb”) projects, the richest 1% are overwhelmingly responsible for the bulk of carbon emissions, whilst pre-existing disparities based on class, gender, and race have created a precarity immediately worsened by climate change.

The climate crisis deepens sovereign indebtedness, constraining states’ capacity to direct resources towards climate mitigation and adaptation. Yet, there always seems to be funding for warfare and the military-industrial complex. We lament the destruction of ecosystems and the loss of life to wars all around the world taking place at this very moment. We also lament the related political developments of divisions, polarisation, and warmongering that have led to violent conflicts and occupation.

At the same time, authoritarianism and nationalism rooted in notions of supremacy continue to rise worldwide. The recent cuts of critical development assistance by countries that have traditionally supported humanitarian and development aid and the trade wars of major trading nations are threatening the lives and livelihood of farmers, workers, and owners of small family enterprises worldwide. It is causing turmoil in the lives of vulnerable groups, including migrants, some minorities and others whose rights are blatantly trampled in illegal detentions and deportations. Cuts in public spending, whether for austerity or ideological reasons, are reducing the role of public services in people’s lives, resulting in a retreat from essential social protection, health and education programmes with devastating consequences on communities. Meanwhile, around the world, social media fans the flames of polarisation and anger, making it more and more difficult to have rational discussions among all stakeholders and the compromises necessary for political decision-making. We acknowledge that throughout the world, systems of extractive society have moved to criminalise dissent and protest. Many of these actions have often been engaged in as a last resort, after efforts of diplomacy have failed, to demonstrate numerous violations of human rights or violence against creation.

We are living in an age of oligarchies, where a small class of ultra-rich have increasing control over all dimensions of life in harmful, non-transparent, and unaccountable ways that subvert democracy. That capitalism is synonymous with democracy is a myth. Indeed, as techno-billionaires and corporations amass market and political power, it is becoming increasingly clear that the opposite is true.

We recognise that we must strengthen democratic governance systems; however, this must not be limited to the political sphere alone. We must urgently fight corruption and promote good governance, noting that many democratically elected governments have failed due to widespread

corruption. If we are to defend life, we urgently require democratisation and effective and socially responsible public oversight of our financial and economic systems at local, national, and international levels. Lax regulation has already delivered one global financial crisis.

We need to build an economy with human rights-based social policies and strong economic and financial regulatory mechanisms internationally to create both a fair economy and a welfare state based on solidarity.

We see signs of hope in social movements for resistance, solidarity and democratisation, in young people demonstrating against unfair taxes that raise the cost of essentials, in women's groups engaged in gender budgeting, in unionists and farmers establishing workers' and agricultural cooperatives, in the burgeoning reparations movement globally, in Indigenous communities practising traditional ways of sharing resources and defending their land against multinational mining corporations. We also see signs of hope in our faith communities, raising a prophetic voice against injustices while standing in solidarity with people on the frontlines of crises.

Theological reflection

In such a time as this, we have to draw on our theological foundations:

Naming structural sin: The current oligarchic, neocapitalist system is contrary to God's vision of life-in-fullness, justice and peace for all.

Understanding the spiritual crisis of our epoch: The challenges we face are not merely political and economic; they are spiritual and moral. We should not erect real and metaphorical walls separating different life aspects. The economic, political, spiritual, and moral are all integral to the one life we share. The unrestrained pursuit of profit and thirst for power, economic and social inequality, ecological upheaval, and the rise of authoritarianism in governments are spiritual and faith questions.

Reaffirming our moral standpoint: As people of faith, we recognise that our commitment is to stand where God stands. In the spirit of the Gospel, we are dedicated to listening to and caring for those who are the least, the last, and the most vulnerable – including non-human creation – recognising their inherent dignity and amplifying their voices. Furthermore, as communities committed to life in its fullness and the well-being of all, we acknowledge that the going hand-in-hand of ecology and economy are vital to the flourishing of all life on this planet. Unless there is justice for all, alongside the redistribution of wealth and equitable, sustainable access to resources, we will not be able to achieve the goals central to the fullness of life for all.

Reaffirming our vision: As Christians, we are committed to the Biblical principles of Jubilee, the cancellation of debt, the freeing of those who are indebted, the liberation of the enslaved, and rest for the land. Particularly during this time of illegitimate debt, we commit to working for its

cancellation and building a new economic system that is not built on exploitative and extractive mechanisms.

Reaffirming hope: Hope is a central Christian virtue. We need to reimagine hope from the perspective of a future promised by God as well as of *babalu* and *maano*, *buen-vivir*, *nu'u/aiga*, *ubuntu*, and other understandings of the well-being of all that emerge from Indigenous Peoples. We recognise that hope is powerful and transformative; it is at once a judgment against what is present and an active longing for a different future.

Moving together in metanoia:

Call to action

In the short term, we call for:

- An urgent renewal of global solidarity and re-commitment to democratic values, international human rights frameworks and multilateral processes addressing global economic and ecological governance;
- Practical measures to end the hyper-concentration of wealth and power in the hands of a few individuals and their business entities, including through a range of progressive tax policies; and
- Diverse actions to strengthen the resilience of our communities through advocacy, solidarity, and diaconal support at the grassroots levels.

In the medium and long term, we must direct our efforts and work together to:

- Shift our moral, cultural and spiritual paradigm towards holistic visions of humanity, society, and the economy integrated within nature, in complex interdependencies with living beings and the Earth on a finite planet;
- Deliver reparations for colonial, transatlantic slave trade, and ecological debt by establishing ecological debt frameworks that require wealthier nations to compensate the Global South for centuries of environmental destruction and resource theft and by supporting land back movements and Indigenous land repatriation;
- Dismantle hierarchical and unequal relationships and systems, particularly patriarchy, racism and plutocracy, through implementing a moral set of values prioritising community, cooperation, and justice over individualism, competition, and the rule of the strongest, and entering a planned and socially just degrowth; and
- Build democratic, equitable and regenerative economies by restoring the commons, investing in education, health, community-owned renewable energy and agroecology, and developing a circular economy.