

Pope Francis denounces ‘trickle-down’ economic theories in critique of inequality

The 50,000-word statement is the latest sign that Francis intends to push the church in a new direction. On some issues — such as income inequality and poverty — he is echoing concerns long pursued by his predecessors. On others, such as the management of the church, he is embarking on a new path marked by less central authority.

Francis, who was elected in March to lead the church after the resignation of Pope Benedict XVI, hails from Buenos Aires and is the first non-European to lead the church in more than a millennium.

Since becoming pope, he has been the subject of fascination and attention among Catholics, political leaders and people all over the world as he has taken [a more open approach to the papacy](#). He has adopted a softer tone toward gay people, eschewed lavish features of the papal lifestyle, washed the feet of convicts and repeatedly called for greater efforts to lift up the world’s poor.

On Tuesday, he showed a willingness to use tough language in attacking what he views as the excesses of capitalism. Using a phrase with special resonance in the United States, he strongly criticized an economic theory — often affiliated with conservatives — that discourages taxation and regulation.

“Some people continue to defend trickle-down theories which assume that economic growth, encouraged by a free market, will inevitably succeed in bringing about greater justice and inclusiveness in the world,” Francis wrote in the papal statement. “This opinion, which has never been confirmed by the facts, expresses a crude and naive trust in the goodness of those wielding economic power and in the sacralized workings of the prevailing economic system.”

“Meanwhile,” he added, “the excluded are still waiting.”

Although Francis has previously raised concerns about the growing gap between the wealthy and the poor, the direct reference to “trickle-down” economics in the English translation of his statement is striking.

The phrase has often been used derisively to describe a popular version of conservative economic philosophy that argues that allowing the wealthy to run their businesses unencumbered by regulation or taxation bears economic benefits that lead to more jobs and income for the rest of society. Liberals and Democratic officials have rejected the theory, saying it is contradicted by economic evidence.

Some scholars say the pope’s statement should invariably shape the thinking of today’s Catholics.