

# *Pope Francis says capitalism has failed in the COVID-19 pandemic*

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Vatican City, October 6 (RHC)-- Pope Francis disparaged so-called trickle-down economic theory, saying the pandemic has shown that free-market policies cannot solve all of humanity's most dire needs.

In a 70-page encyclical, the highest form of papal teaching, Pope Francis outlined his vision for a post-pandemic world.

"The marketplace by itself cannot resolve every problem, however much we are asked to believe this dogma of neoliberal faith," the pope wrote. He added that free-market capitalism "reproduces itself" by resorting to the magic theories of "spillover" or "trickle" as the only solution to societal problems.

The pope said this "spillover" does not "resolve the inequality that gives rise to new forms of violence threatening the fabric of society."

The encyclical, called "Fratelli Tutti," or "Brothers All," reiterated the pope's vision for a more communal society, which extends to the use of private property.

"The Christian tradition has never recognized the right to private property as absolute or inviolable and has stressed the social purpose of all forms of private property," the pope wrote.

The encyclical covers a wide range of social topics including immigration, the death penalty, populism and economic injustice.

He also touched on racism, calling it a "virus that quickly mutates and instead of disappearing goes into hiding and lurks in waiting." The pope also questioned why it took so long for the Catholic Church to unequivocally to condemn slavery.

"Fratelli Tutti" is Pope Francis' third encyclical, and he signed it at the tomb of St. Francis in Assisi.

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