

**Rethinking our Disciplinary Boundaries in an Integral Ecology Framework: Law as a  
Conversation Partner for Jesuit Business Education to Question the Ethics of International  
Finance – A Look at the Sovereign Debt Crisis in Africa**

**By**

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The moral and ethical implications of the normative structure underlying the global financial order is often not paid much heed either in business or legal education despite the fact that law, by its very nature, is not value neutral. Law, in the manner in which it is drafted, executed, and enforced, bears the value judgements of the particular governing authority which enacts it. Nevertheless, from a business perspective, law is often conceptualized as being neutral to the extent that it is seen as the mechanism for ensuring a level playing field and helping managers make better decisions by specifying the rules by which business may be conducted in a given locale, thus securing a certain degree of transparency and predictability in transactions, as well as specifying the mechanisms for how to resolve disputes. One may not agree with particular laws or regulations, but the structure itself is generally not questioned. However, the laws and regulations which govern the flows of capital and investment across international borders, particularly when disputes arise, have significant implications when considered from the perspective of social friendship, global fraternity, and integral ecology presented by Pope Francis in his encyclicals *Laudato Si'* and *Fratelli Tutti*.

In *Laudato Si'*, Pope Francis presents integral ecology as his fundamental understanding that **“everything is closely interrelated”** and that **“today’s problems call for a vision capable of taking into account every aspect of the global crisis.”** Although care for creation is, of course, the main thrust of Francis’s 2015 encyclical, integral ecology is not limited to the environment. If everything is truly connected, interrelated in all aspects, then the crises we face are not separate, “one environmental and the other social, but rather one complex crisis which is both social and environmental” and the policy solutions to address climate change, poverty and development will need to be multidimensional and interdisciplinary.

Integral ecology is further refined in Pope Francis’s 2020 encyclical on fraternity and social friendship, *Fratelli Tutti*, particularly regarding international politics and the exercise of power. There he specifically spoke about the critical role that the creation of a juridical system for regulating claims and interests has in promoting justice and fostering human dignity. By the same token, that same system can inhibit both and perpetuate social harms, not only on a domestic level, but in the international sphere as well. Thus, integral ecology, in its invitation to look at law and normative structures as potential barriers to fraternity and social friendship, gives us a hermeneutical framework for evaluating progress towards Sustainable Development Goal Number 10 – Reduce inequality within and among countries.

This paper will examine the management of sovereign debt crises in Africa as one of the areas where a normative structural imbalance between international actors has real world moral and ethical implications which often fall off the radar of policymakers and business leaders in the Global North. Specifically, by looking at the issue of odious debt, we will examine the modern landscape of sovereign debt restructuring through an integral ecology lens with the understanding that Catholic social teaching on the economy gives us a powerful critical tool to fundamentally rethink the current international debt architecture at one of the key junctures between law, finance, and ethics to which Pope Francis invited us to bold new discernment.

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