

## Resolution–Conclusions 18<sup>th</sup> IAO Annual General Assembly

Paris, France, 21–24 June 2011

“Religious values in the Economic crisis reality”

The General Assembly of the Interparliamentary Assembly on Orthodoxy (IAO), in which about 25 parliaments and groups of parliamentarians participate, from all around the globe, having carefully listened to reports by special rapporteurs and interventions by its members, has reached the following conclusions:

For once again it is ascertained that the global economy is undergoing a deep crisis and recession, the duration and intensity of which is difficult to assess. This crisis coexists with society’s generalized crisis as well as the crisis of its value system; these issues have been treated extensively by the IAO General Assembly in the course of past years. It is also commonly accepted that current structures of economy, which led to the major technological achievements, have been transformed and no longer guarantee a stable long-term and balanced growth.

Since long ago, financing markets under various forms supported productive activities, thus contributing to growth. However, the ever growing mobility of the global capital market, being disconnected from the economy’s actual basis, has led us to the results we are experiencing in our days. That, along with the gradual loss of the states’ ability to manage their national economic-financial potential, has led international economy deep into crisis.

Religious values have been the strong foundation, upon which human thought and morality have been built throughout the centuries. Major achievements of the human intellect have originated from religious universal values, which even today – in the difficult times the world is now experiencing – can constitute the place where to seek out constants for overcoming the economic crisis, as well as for establishing rules of social conduct, solidarity and corporate responsibility in the management of human and natural resources.

Economy, even though a central dimension of human activity yet, it should not become a focal point of life and, therefore, society’s only pursuit and value. This would mean that the socio-cultural system has been fully weakened, limited solely to the production and consumption of material goods.

Nowadays, when the economic crisis ruthlessly affects the weaker social groups of the population worldwide, we consider that rapprochement with