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Planned Giving News

Catholic Diocese of Rockford

May 2009

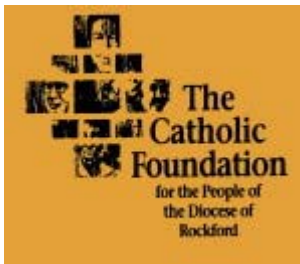


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Balancing Government Involvement in Private Enterprise

(by Phil Lenahan, Veritas Financial Ministries - Used with permission)

In a recent editorial run in the Wall Street Journal, Robert Reich, professor of public policy at the University of California, Berkeley, and a secretary of labor in the Clinton administration, made suggestions regarding corporate governance that should make us pause. He argued that "when the government takes an ownership stake in a company, the public should be represented on that companies' board of directors in direct proportion to the size of its stake. Those public directors should be appointed by the President." In the article, he pointed to the examples of Bank of America, AIG, Citigroup, and General Motors.



To take such a step would be a serious expansion of already increased powers the federal government has taken as a result of the economic crisis. Don't get me wrong. It is the role of the federal government to maintain a stable financial system, and it appears that the temporary funding to the banks was necessary to stave off a greater crisis. Similarly, given the dire state of General Motors and Chrysler, there was probably no source of capital other than the federal government that could provide the temporary funding needed to allow the companies to transition to a sustainable business model.

**From Greg Urban,
Diocesan Director of
Planned Giving**



But to change the relationship between these entities and the government from what should be viewed as a short term borrower/creditor arrangement to a shareholder/management arrangement creates a level of centralized planning that is not wise. The current situation has been messy enough, but would be a drop in the bucket compared to government taking an even more direct role. Inevitably, the new authority would be used to further political objectives - to help solidify support from various constituencies. This is a slippery slope.

Mr. Reich's comments are part of a broader discussion in the media regarding the economy. Different camps have focused on opposite ends of the spectrum: "Capitalism" and "Socialism." One side espouses the idea of free markets unencumbered by regulation. The other side proposes that free markets have failed, and that the government should take control of failed institutions. Neither side has it right. The Church proposes a middle ground.

Dear Reader:

As I write this, I thank God for this beautiful spring day, for adequate financial resources to live a comfortable life, and for the gift of good health that I and my family enjoy. I pray that you too have many things to be thankful for. And, together as we weather this current economic storm, I

The Church has rejected socialism, meaning state ownership and administration of the means of production. Likewise, the Church rejects a version of capitalism that is based solely on the law of the marketplace (Catechism 2425). The Church proposes principles that lead to a system based on a balance between individual freedom and reasonable regulation for the common good.

hope you too have been able to better focus on what's really important in life: personal relationships, especially with family, friends and Our Lord.

That being said, outward signs would indicate that the government's financial bailout may be working as hoped. It seems, at least as of this writing, that the rate people are losing their jobs is slowing, housing values seem to be stabilizing, and the financial markets have responded by recouping some of their losses. This unprecedented government action, however, has come at a price. I have included an article by Phil Lenahan which presents some commentary on this important issue. I hope you enjoy the read.

While recently presented in The Observer, I too want to encourage you to visit the newly redesigned diocesan web site. It has an entirely new "up-to-date" look and feel and it's much more "user friendly." It was designed and will be maintained by the IT staff here at the diocese. Click on the diocesan logo at the top of this page to visit the site.

P.S. During this time of unprecedented financial concern, gifts of accumulated assets to the Church at the end of one's life becomes even more important. Schedule an Estate Planning Seminar at your parish today! And

Keep planting seeds!

Ministry Quicklinks
[Rockford Stewardship web](#)
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The Church's teaching on subsidiarity describes this balance well: "a community of higher order should not interfere in the internal life of a community of a lower order, depriving the latter of its functions, but rather should support it in case of need and help to co-ordinate its activity with the activities of the rest of society, always with a view to the common good" (Catechism 1883).

The principle of subsidiarity doesn't preclude involvement in private enterprise by the government, but it emphasizes solving issues at the lowest or most local level. The United States has historically functioned with a hybrid economy that has reasonably reflected this balance between personal freedom and reasonable regulation. Of course, where we are on the spectrum tends to shift with political cycles, and we are now in a cycle that is moving toward a higher regulatory environment.

Where does that leave us in light of Mr. Reich's suggestion? It's one thing for the government to use its power of the purse to provide temporary "bailout" funds for the financial system, or to support an industry in transition. It's quite another to immerse itself in the direct running of what should be private enterprises. I hope we see the government's role shift back to one of being a lender of last resort rather than one of shareholder and manager.

Bulletin Blurbs

The following messages can be appropriately inserted into your weekly bulletin:

Good Health

Just as we plan to ensure financial health for our families, we must plan for the health of our faith families. Your planned gift to our endowment will provide financial support forever. You have a wonderful Catholic heritage. Pass it on!

Plan Well

Planning for death is as natural for the Christian as planning for life. As stated in 1 Timothy 5:8, "...if anyone does not take care of his own, and especially of his household; he has denied the faith and is worse than an unbeliever. Having a will IS good stewardship. Take care of your family.

Better Rates

Charitable Gift Annuities to benefit our parish offer better rates than many CDs, gives you a tax deduction, and are excellent ways to pass on your Catholic Heritage. To learn about all they offer and for a confidential discussion to help you meet your financial needs and goals, call The Catholic Foundation for the People of the Diocese of Rockford at 815-399-4300.

Kids Golf Foundation and Solheim Cup

I would like to share with you a once-in-a-lifetime opportunity for those in your parish youth programs to participate in some of the exciting activities surrounding the upcoming Solheim Cup Golf Tournament to be held this summer in Sugar Grove. The Kids Golf Foundation has been successful in teaching kids life skills as well as rules and discipline of the game of golf. Please pass this information along to your parish staff!

What is The Solheim Cup?

The Solheim Cup is the most prestigious team event in women's professional golf. This patriotic event combines tradition, prestige, passion for one's country and passion for the game of golf. It features 12 of the top European born players from the Ladies European Tour and 12 top American born players from the Ladies Professional Golf Association. The U.S. Team has never lost The Solheim Cup on home soil and will be looking to keep their untarnished home record intact at Rich Harvest Farms. For more information on the event visit www.solheimcup.com or www.kidsgolffoundation.org.

When: Monday, August 17 - Sunday, August 23, 2009

Location:

Rich Harvest Farms, Sugar Grove, Illinois

Charity: Kids Golf Foundation of Illinois

Youth Group Ticket Program

A fantastic Youth Group Ticket Program is available for all youth, recreation and family service organizations. The Youth Group Ticket Program offers children and young adults ages 16-21 and their adult chaperones discounted rates for both practice and competitive rounds and children under the age of 15 receive FREE access to the event. Call (630) 466-0913 now to order your tickets and visit www.kidsgolffoundation.org for more information.

Solheim Cup FORE Kids

All children who attend the 2009 Solheim Cup are invited to visit the Solheim Cup FORE Kids Pavilion. Managed by the Kids Golf Foundation of Illinois, this activity pavilion will be located just inside the main entrance to the course and is dedicated to kids of all ages, their families and youth groups who attend the premier golf event. When kids register they will receive a pre-printed credential and other Solheim Cup keepsakes. A behind the scenes tour, educational activities and more will be available daily. Through this area, the Kids Golf Foundation hopes to bring the spirit of golf and other aspects of the sport to those who attend, while also making it fun, interactive and educational. Call (630) 466-0913 or visit www.kidsgolffoundation.org for more information.

Create a Field Trip

Take a field trip to the 2009 Solheim Cup! Spend the day at beautiful Rich Harvest Farms, experiencing this once in a lifetime opportunity. Stop by the fun filled Solheim Cup FORE Kids Pavilion, seek autographs from professionals, stop by the Merchandise Tent to pick up a commemorative piece, watch the world's best women golfers compete for country supremacy, and much, much more! There is something for everyone! Call (630) 466-0913 or visit www.kidsgolffoundation.org.

Girls High School Golf Team Program

The Kids Golf Foundation of Illinois and Rich Harvest Farms have created a fantastic Girls High School Golf Team Program. This program will give coaches and student-athletes an opportunity to attend this once in a lifetime event at no cost. Call (630) 466-0913 for more information on this program and to sign up to bring your 2009-2010 girls golf team to the event.

Contact

For more information on the LPGA's 2009 Solheim Cup, Youth Group Ticket Program, Solheim Cup FORE Kids, or field trip ideas contact the Kids Golf Foundation of Illinois at (630) 466-0913.

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