

Banking on Justice: churches investing for a fairer future ***18th March 2010 at St Georges West Church, Edinburgh***

Introduction

ECCR (the Ecumenical Council for Corporate Responsibility) is a church-based investor coalition and membership organisation working for higher standards of corporate responsibility in companies and for an increasing engagement in responsible investment issues by church bodies. ECCR is a Body in Association with CTBI (Churches Together in Britain and Ireland) with membership throughout the UK and Republic of Ireland. However, the bulk of the membership, both corporate and individual, is concentrated in England, with much lower membership numbers in the other nations, including in Scotland. ECCR is seeking opportunities to raise awareness of its own work and of the issues surrounding corporate responsibility and responsible investment within the Scottish churches. ECCR is currently working on a guide to, and digest of, corporate responsibility issues in the banking sector, arising from the spectrum of recent research.

The Church of Scotland, in common with other denominations, is currently wrestling with the appropriate faith community response to the global financial situation. The Church and Society Council presented a wide-ranging report on these issues *Justice and Markets* to the General Assembly in May 2009. This report includes theological reflection on economics and ethics, a reflection on the Church of Scotland's response to earlier economic crises, a call for the Church to respond prophetically, and practical suggestions for action by local church communities and the denomination as a whole, to both alleviate present suffering and support the development of a variety of community focused alternative finance initiatives. The General Assembly accepted the Council's recommendation that it uses the coming year to prepare a proposal and remit for a significant and broad based commission on a new perspective on the role of economics and society, to be presented to the 2010 Assembly. This proposal is being developed through drawing on expertise from within and outwith the Christian community, including leaders from business, government, the trade unions and the financial sector, at three preliminary conferences, in October and December 2009 and January 2010. The commission formed from this process would aim to give an interim report to the General Assembly in 2011 and a full report in 2012.

The Church of Scotland is a corporate associate member of ECCR.

In March 2009 ECCR worked with seven partner organisations to deliver a very successful conference in Dublin for Irish church-based investors: *Companies, Communities and Religious Investors*. The Church of Scotland expressed interest in this event, leading to a conversation and the subsequent planning of this joint conference for the Scottish churches.

Five other partner organisations are supporting the ***Banking on Justice*** conference: ACTS (Action of Churches Together in Scotland), Christian Aid (Scotland), CTPI (Centre for Theology and Public Issues, University of Edinburgh), The Iona Community and SCIAF.

Conference Theme

ECCR and the Church of Scotland consider that it is timely to focus on global finance and justice issues, banking, and responsible investment options, including mission-related social investment. The aim is to help church organisations and individuals to make a practical response to the current situation and to the question 'how can I be a good steward of my money?'

Aims of the *Banking on Justice* conference

1. To promote discussion of and foster greater awareness of corporate responsibility and socially responsible investment within the Scottish churches and church-based organisations.
2. To help Scottish churches, church-based organisations and their members to consider what it means to invest ethically and to consider alternative investment models (e.g. mission related social investment), providing practical ideas and knowledge that will help them commit to ideas and action.
3. To inform and feed into the proposed Church of Scotland commission on economics and society with regard to socially responsible investment and wider corporate responsibility issues.
4. To grow ECCR's membership in Scotland.
5. To increase ongoing interaction and partnership working between ECCR, the Church of Scotland, and other churches and church-based organisations in Scotland.

Target audience

1. Church investment managers and decision makers.
2. Justice and peace advocates from church organisations and NGOs.
3. The 'person in the pew' whose interest has been engaged by the financial crisis regarding what has gone wrong and what they and their churches can do in response.

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