



Dear ECCR members, partners and friends

In this e-newsletter:

Corporate engagement and advocacy

- Shell can improve impacts in the Niger Delta says new ECCR report
- ECCR members active in filing BP and Shell shareholder resolutions on Canadian oil sands
- Amnesty International seeks support for Vedanta resolution as Church of England disinvests
- US resolutions on financial risk of climate change filed with Chevron and ExxonMobil
- Parliamentary report on human rights and the private sector
- BHP Billiton sells stake in Philippines mine after CAFOD campaign
- Christian Aid welcomes new international plan for tax information sharing
- ECCR signs up to the campaign for a Financial Transactions Tax
- Civil society groups call for bold steps forward with Equator Principles
- Big businesses 'fail to protect rights of workers in global supply chains' - EIRIS
- Golden opportunity or false hope? AngloGold Ashanti's proposed DRC gold mine

Responsible and sustainable investment

- Investor statement for DRC conflict minerals open for signatures till 26 February
- Methodist Church to use investments to fight climate change
- Uzbek cotton multi-stakeholder meeting, 7 April 2010, Brussels
- News from the International Interfaith Investment Group (3iG)

Events

- Caesar's coin: morality and taxes, 24 February 2010, London
- Equality, prosperity and growth: where do we stand?, 4 March 2010, London
- Banking on justice: churches investing for a fairer future, 18 March 2010, Edinburgh
- Shifting paradigms: theology and economics in the 21st century, July 2010, Hertfordshire

ECCR announcements

- New members
- News and views web postings
- Appreciation for members' feedback
- Further member help sought in monitoring church media

Corporate engagement and advocacy

Shell can improve impacts in the Niger Delta says new ECCR report

ECCR's new report, published this week, recommends that Shell and its Nigerian subsidiary SPDC take both immediate and longer-term action to reduce the negative impacts of their operations in the Niger Delta. [Shell in the Niger Delta: A Framework for Change](#) features case studies from civil society organisations working in the Delta and highlights issues concerning international social and environmental standards, pollution, and communities' health, livelihoods and right to a say in decisions affecting them. Focused on the corporate duty to respect human rights ('do no harm'), the report makes 10 overall recommendations for change. [News release](#).

ECCR centrally and its project partners are pursuing dialogue with Shell based on the report recommendations. We would welcome engagement by members and others in sharing concerns with, and urging prompt action by, Shell.

ECCR corporate members and partners have been sent the report, individual members the executive summary, plus an action guide. All documents can be downloaded, along with a feedback form for your comments, [here](#).

ECCR members active in filing BP and Shell shareholder resolutions on Canadian oil sands

ECCR corporate member FairPensions has co-ordinated filing of shareholder resolutions on the Canadian oil (tar) sands for the AGMs of BP (15 April 2010) and Shell (18 May 2010). ECCR helped draft both resolutions and supporting statements and is co-filing on BP. We are delighted that Co-operative Asset Management, Rathbone Greenbank, CCLA (COIF Fund), the Central Finance Board of the Methodist Church and a good number of our other corporate and individual members and partners have co-filed one or both resolutions, along with Unison's staff pension scheme. See media coverage of [BP](#) and [Shell](#) resolutions.

Amnesty International seeks support for Vedanta resolution as Church of England disinvests

Amnesty International's new report on Vedanta Resources' planned bauxite mine in the Niyamgiri hills, Orissa, India, [Don't mine us out of existence](#), shows how the mine threatens the indigenous Dongria Kondh. Vedanta and its subsidiaries have failed to consult with the community, undertake proper impact assessments or abide by basic international business and human rights standards. Past engagement with the company has had little impact. Amnesty now seeks investors to co-file or support a resolution at Vedanta's 2010 AGM to address governance gaps and organisational deficiencies and lead to real improvements in company practices. Investors interested in co-filing or supporting such a resolution can contact [Peter Frankental](#) (tel. 020 7033 1599).

The Church Commissioners and Church of England Pensions Board have sold their shares in Vedanta on the advice of the Church's Ethical Investment Advisory Group (EIAG). [Read more](#).

US resolutions on financial risk of climate change filed with Chevron and ExxonMobil

The Christopher Reynolds Foundation with support from Interfaith Center on Corporate Responsibility (ICCR) members has filed resolutions with Chevron and ExxonMobil asking the companies to report to shareholders on the financial risks of climate change and impacts on shareholder value. These resolutions have gained traction with the companies as a result of the recent US SEC ruling that risk is an appropriate shareholder concern. The US co-filers are urging UK holders of Chevron and ExxonMobil to vote for the resolutions. [Resolution wording and further details](#)

Parliamentary report on human rights and the private sector

The Joint Committee on Human Rights has published [Any of our Business? Human Rights and the UK Private Sector](#). The report is informed by submissions from the private and public sectors and civil society - including from ECCR and [Working Group on Mining in the Philippines](#) partners. It recommends that the UK government clarify the human rights standards UK businesses should meet to avoid abuses, consider amending the Companies Act to require annual human rights reporting by companies, review initiatives supporting socially responsible investment, and explore proposals for a UK Commission for Business, Human Rights and the Environment. The committee concludes that an international agreement on business and human rights should be the 'ultimate aspiration'.

BHP Billiton sells stake in Philippines mine after CAFOD campaign

Mining multinational BHP Billiton has quit a nickel project in the Philippines following a campaign by CAFOD. The project had come under criticism in CAFOD's 2008 report *Kept in the Dark* over allegations of bribery by Billiton's local joint-venture partner AMCOR, to which Billiton has now sold its interest in the project. CAFOD is continuing its call for a new 'free and fair' consent process before work starts on the mine. 'The community should be given sufficient information about any new project and all its potential impacts so they can make an informed decision about whether it should go ahead or not,' CAFOD says. [Read more.](#)

Christian Aid welcomes new international plan for tax information sharing

ECCR donor-partner Christian Aid has welcomed UK government plans to promote a new treaty enabling developing countries to share tax information held by developed countries. Announced by Financial Secretary to the Treasury Stephen Timms at a recent OECD conference on tax and development, the plan would help curtail estimated tax losses to developing countries of \$160 billion a year resulting from tax dodging by companies trading internationally. Christian Aid also welcomed the UK government's call for country-by-country reporting to be adopted as the international accounting standard for multinational companies. [Read more.](#)

ECCR signs up to the campaign for a Financial Transactions Tax

ECCR is supporting the campaign for a Financial Transactions Tax ('Robin Hood tax') that would ensure the financial sector contributes to the cost of bank bailouts and to recovery from the global economic crisis. The proposal has widespread support from politicians, economists, faith groups and wider civil society. [Read more.](#) [UK signatory organisations.](#)

Civil society groups call for bold steps forward with Equator Principles

London Mining Network reports that close to 100 civil society organisations from more than 25 countries have sent an open letter to all banks and financial institutions that have adopted the [Equator Principles](#), calling on them to drastically reform the seven-year-old initiative. The letter, co-ordinated by international NGO network BankTrack, was sent prior to a meeting between NGOs and banks that have adopted the Principles. [Read more.](#)

Big businesses 'fail to protect rights of workers in global supply chains' - EIRIS

Recent EIRIS research identifies breaches of International Labour Organisation (ILO) conventions on child labour, forced labour, trade union rights and equal opportunities in the supply chains of some of the world's biggest companies. Based on EIRIS's Convention Watch research, the report [A Risky Business? Managing core labour standards in company supply chains](#) finds that 45% of companies analysed have no policy or management systems in place to protect labour standards in their supply chain and fail to report on the issue. But some companies appear to be responding to pressure from investors, NGOs and consumers. Two consumer industry case studies of supply chain allegations are examined in the report, in relation to Gap and Primark. [Read more.](#)

Golden opportunity or false hope? AngloGold Ashanti's proposed DRC gold mine

A new report from ECCR partners CAFOD and South Africa's Bench Marks Foundation focuses on a proposed AngloGold Ashanti (AGA) gold mine in Mongbwalu, Ituri District, Democratic Republic of Congo, and outlines key concerns that will determine whether local people stand to benefit. The report, *Golden Opportunity or False Hope?*, makes recommendations to AGA, the state gold-mining company and the DRC government to ensure that the new mine is socially and environmentally responsible and benefits the local, regional and national economy. [Read more.](#)

Responsible and sustainable investment

Investor statement for DRC conflict minerals open for signatures till 26 February

The Interfaith Center on Corporate Responsibility (ICCR) is continuing to collect investor signatures for its [Investor Statement regarding Conflict Minerals from the Democratic Republic of the Congo](#) until Friday 26 February. ICCR will send the statement to the most prominent automotive, aerospace and medical device companies, as well as electronics companies (if not yet participating in current conflict minerals initiatives) and mining companies operating in the DRC. See [Social Funds article](#). To add your signature, please email [Dan Fibiger](#) your full name, position, organisation and assets under management (if applicable).

Methodist Church to use investments to fight climate change

The Methodist Church's Central Finance Board, an ECCR corporate member, has outlined how its investments will reflect Methodist teaching on the environment and take forward the fight against climate change. It aims to 'create and manage portfolios with a carbon footprint that is relatively low and measurably declining'. The new policy 'will encourage companies to limit and reduce greenhouse gas emissions' and seek 'better disclosure of emissions, including those produced from a company's supply chains'. [Read more.](#)

Uzbek cotton multi-stakeholder meeting, 7 April 2010, Brussels

The Responsible Sourcing Network (a project of As You Sow), Institute for Human Rights and Business, Anti-Slavery International and Boston Common Asset Management will convene a meeting in Brussels on 7 April 2010 to address forced child labour in Uzbekistan's cotton sector. The day-long meeting will bring together brands, retailers, civil society organisations, investors, trade unions, industry associations and others to discuss how stakeholders can work together to end the practice of forced child labour in Uzbek cotton fields. Plenary and panel discussions will be followed by a working session focused on developing strategy and next steps. Location and agenda to be announced. RSVP: [Dan Fibiger](#).

News from the International Interfaith Investment Group (3iG)

[3iG](#)'s latest news update reports on a recent faith-consistent investment research seminar, Jewish Ethical Investment Guidelines, the Ninth Harvard University Forum on Islamic Finance, impact investing, and microfinance among faith institutions. To request a copy email [Katinka C. van Cranenburgh](#), 3iG Secretary General.

Events

Caesar's coin: morality and taxes, 24 February 2010, London

What - if anything - is the connection between corporate taxation and morality? Rt Hon. Stephen Timms, Financial Secretary to the Treasury, and leading politicians from other parties will gather at St Martin-in-the-Fields to discuss this issue in relation to the development agenda in the global South. What are the real issues? And what might be possible solutions? This event is free and open to members of the public. 24 February, 7.00 - 8.30 pm, [St Martin-in-the-Fields](#), London. Supported by Christian Aid and St Martin-in-the-Fields.

Equality, prosperity and growth: where do we stand?, 4 March 2010, London

Tim Jackson's *Prosperity Without Growth* argues that the ecosystems that sustain our economies are collapsing under the impact of rising consumption and that we must devise a path to prosperity without

continued economic growth. In *The Spirit Level* Richard Wilkinson and Kate Pickett present evidence that not just the poor suffer from inequality but the whole of society. Kate and Tim will talk about the issues and evidence presented in their books and in dialogue with the audience address questions such as: What do we mean by prosperity? How can we meet the needs of all on a finite planet? 6-8 pm, Thursday 4 March, Friends House, 173 Euston Road, London. [Register here](#) (free but essential).

Banking on justice: churches investing for a fairer future, 18 March 2010, Edinburgh

ECCR and the Church of Scotland are organising this conference in partnership with ACTS, the Centre for Theology and Public Issues, Christian Aid Scotland, The Iona Community and SCIAF. Speakers: Ryan Brightwell, Co-operative Financial Services; Alex Connor, Triodos Bank; Kathy Galloway, Christian Aid Scotland; Doug Gay, co-author *Justice and Markets*; Jamie Hartzell, Ethical Property Company; Miles Litvinoff, ECCR; Victoria Woodbridge, EIRIS. For details and bookings see www.eccr.org.uk/Events or contact [Helen Boothroyd](#) (tel. 01325 580028).

Shifting paradigms: theology and economics in the 21st century, July 2010, Hertfordshire

Politicians and economists have called for a 'paradigm shift' in response to the credit crunch. The unprecedented circumstances of the global recession provide a unique opportunity for dialogue between theology, ethics and economics as we appraise economic life today. This conference is a contribution to that discussion. Chair: Canon Edmund Newell; Secretary: Canon David Driscoll; Chaplain: Revd Frances Eccleston. Tuesday 13 to Friday 16 July 2010, High Leigh Conference Centre. [Further details](#).

ECCR announcements

New members

A warm welcome to new corporate member the [Justice and Peace Commission - Shrewsbury Diocese](#) and to individual members who have recently joined ECCR.

News and views web postings

Recent additions to ECCR's [Members' news and views](#) web forum:

- [A theological reflection from the ECCR Open Debate The Future of Banking](#) – Rev. Canon Peter Challen, Chairman of the Christian Council for Monetary Justice.
- [The case for a global cap on pay](#) - Fr Patrick Gerard on bankers' pay; including his December 2009 letter to the *Financial Times*.
- [The need for honest banking](#) - Tony Weekes shares his posting from the [Quakernomics blog](#).

ECCR members are invited to use this forum to share news, ideas and resources on issues related to our mission. Please send contributions and responses to [Helen Boothroyd](#).

Appreciation for members' feedback

ECCR is very grateful to all those members who took time to respond to our recent consultations as part of our annual programme evaluation and with regard to ECCR's future governance model and membership structure. All responses are being carefully considered. We aim to respond to members' specific suggestions regarding future work over the coming months, and ECCR's Board will reflect on members' views regarding our governance and membership as it takes forward plans to apply for registered charity status. Members will be kept informed of major decisions taken. For further information, please contact [Miles Litvinoff](#) (020 8965 9682).

Further member help sought in monitoring the church media

Our thanks to members who have offered to alert us to news and articles in the church press that mention ECCR and/or focus on corporate and investor responsibility. We would still appreciate hearing from members able to monitor the *Methodist Recorder*, *The Friend*, *Reform*, *Baptist Times*, *War Cry* and the church press in Ireland, Scotland and Wales. Please contact [Helen Boothroyd](#) (tel. 01325 580028).

With all good wishes.

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ECCR is a company limited by guarantee in England & Wales (No. 2764183) and a Body in Association with Churches Together in Britain and Ireland.

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ECCR's monthly e-newsletter reaches more than 400 people in the UK, Ireland and internationally with an active interest, corporate and investor responsibility, social and economic justice, and environmental sustainability. The e-newsletter is circulated midway through every month except August. Members and partners are welcome to submit brief news items for inclusion in future issues.

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ECCR's work for justice and responsible stewardship needs your support. [Donate here](#).