

**Dear ECCR members, partners and friends**

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***Corporate engagement and advocacy***

**ECCR and QPSW dialogue with supermarkets on Israeli settlement goods**

ECCR and corporate member Quaker Peace & Social Witness are initiating dialogue with eleven British and Irish supermarket chains to highlight concerns about goods produced in Israeli settlements in the occupied Palestinian Territories. We are asking retailers about their policies and practices with respect to such produce and will keep members, partners and friends informed about the outcomes of this dialogue and any further work we undertake as a result. More information is available on [ECCR's website](#) or from [Suzanne Ismail](#) (tel. 020 7663 1055).

**Uzbek cotton and forced child labour: network seeks European stakeholders**

Each year some two million children are forced to do back-breaking work in Uzbekistan's cotton fields under direct order of the Uzbek government. A multi-stakeholder network has coalesced around the issue, including major brands and retailers, civil society, investors, unions and trade associations. European brands such as Tesco, Marks & Spencer, C&A, Asda and Benetton have committed not to

source Uzbek cotton until this practice ends. US-based investors have taken the lead in encouraging companies to act and now seek increased engagement and co-ordination with responsible investors in Europe. For information on how to become involved, please email [Dan Fibiger](mailto:Dan.Fibiger@asyougrow.com) at As You Sow (co-ordinating US shareholder advocacy efforts on this issue). To receive updates and participate in private investor dialogues, please register at [www.responsible-cotton.net](http://www.responsible-cotton.net).

### **ECCR signs up to Global Fair Banking Initiative**

ECCR has joined Church Action on Poverty, New Economics Foundation and Citizens Advice Scotland in lending its name in support of the [Global Fair Banking Initiative](#). The initiative calls on the G-20 Summit on 24-25 September to 'create a private-sector financial system "worth saving"'. The Initiative urges governments to discipline large financial institutions that reach across borders to ensure protection of the most economically vulnerable populations and ensure sound access to capital, investment and financial services, with a cross-border duty to exercise responsibility in financial services and to review, reschedule or otherwise modify debt liabilities of households and small businesses at affordable rates over the long term.

### **Update on Canadian tar sands from Platform and Greenpeace**

A recent update on Canada's tar sands examines emerging structural shifts that pose a threat to future production. The report shows how the logic of oil companies such as Shell and BP investing in tar sands is deeply flawed. Report author Lorne Stockman said: 'The investment risks associated with tar sands projects are increasing almost daily. The potential impact of major efficiency programmes on oil demand is only just being realised, as governments around the world attempt to reduce price volatility, secure energy supplies and tackle climate change. Investors should ... think carefully before committing to projects that require a consistently high oil price to break even.' [Read more](#).

## ***Responsible and sustainable investment***

### **Sustainability is part of the fiduciary duty of asset managers - UNEP FI**

Oekom Research reports that "Green" investments are no longer just a luxury, but are now a legal responsibility, according to a new report by the United Nations Environment Programme (UNEP) and a powerful group of asset managers controlling some 2 trillion US dollars in assets. The study concluded that asset managers' fiduciary duty requires them also to examine portfolio risks generated by environmental factors. It also stressed the central role that the world's largest institutional investors – including pension funds, insurance companies, sovereign wealth funds and mutual funds – have in easing the transition to a low-carbon and resource-efficient green economy.' More information is available from [UNEP FI](#).

### **Most big charities are now investing ethically – EIRIS and CFDG**

Over half of large UK charities have an ethical investment policy, according to a survey conducted by the Charity Finance Directors' Group (CFDG) and ECCR donor-partner the EIRIS Foundation. The survey of 164 CFDG members found that 60% of charities with investments over £1 million had an ethical investment policy. Meanwhile only 25% of smaller charities with investments of under £1 million invest ethically. Sam Collin, charity adviser at the EIRIS Foundation commented: 'There is still much work to do to ensure that all charities are not putting their reputation and stakeholder relationships at risk through their financial decisions.' CFDG will publish guidance for charity finance professionals on the barriers to ethical investment around the end of the year. More information is available from [Kate Hand](#) (tel. 020 7785 6419).

## **EIRIS named UK's best ESG research house**

ECCR donor-partner the EIRIS Foundation's subsidiary company EIRIS has been awarded top honours in the [World Finance Awards](#), which this year highlighted socially responsible investments (SRI) for the first time. Peter Webster, EIRIS's Executive Director, said: 'We welcome this award as a reflection of EIRIS' dedication to producing high-quality, relevant research on a broad range of environmental, social, governance and other ethical issues.'

## **Events**

### **A Zero Growth Economy: one day conference, 26 September, London**

Quaker Peace and Social Witness and Woodbrooke Quaker Study Centre conference are holding a one day conference entitled A Zero Growth Economy? What would it mean for us all? to explore the concept advocated by some as the only route to real sustainability. The conference aims to examine the implications of a zero growth economy for the environment and people and to consider the right relationships between protecting the environment and alleviating poverty. Speakers: Alastair McIntosh; Duncan Green, Oxfam; Miriam Kennett, Green Economics Institute; Richard Douthwaite, FEASTA. Chair: Jocelyn Bell Burnell. Friends House, Euston Road, London, Saturday 26 September 2009, 10.00 am – 5 pm. Cost £20 per person (concessions £5), open to all. Advance booking essential. [Further details](#). To book, contact [Anne Wilkinson](#) (tel. 020 7663 1062).

### **Microfinance investment summit, 6-7 October, London**

UKSIF the sustainable investment and finance association, of which ECCR is now a member, is supporting the [Microfinance Investment Summit](#), which will bring together international microfinance stakeholders from institutional and private investors, donors, microfinance institutions and industry experts to debate and learn. Participants at last year's conference included Credit Suisse, Grameen Foundation, Deutsche Bank and the Co-operative Bank. 6-7 October 2009, London. Discounts available for groups and non-profit organisations. Contact: [Jackie Clements](#) (tel. +44 (0) 20 7878 6906).

### **Rural and indigenous women from Latin America speak about mining, 13 October, London**

Rural and indigenous women from Ecuador, Peru and Guatemala struggling with mining projects in their communities will speak about the gender-specific risks they face through their work in defence of the environment and human rights. With mining conflict, abuse against women becomes 'normal' and unworthy of police attention. These issues, as well as an increase in violence against women who speak out against mining, will be explored. The public event organised by the Latin American Mining Monitoring Programme (LAMMP) takes place on 13 October from 2.30 to 5 pm at the Amnesty International Human Rights Centre, 17-25 New Inn Yard, London EC2A 3EA. Further information is available at [LAMMP](#) or contact LMMP's Co-ordinator [Glevys Rondon](#), who is an ECCR member.

### **Credit Crunch or Kairos? 17 October, Lancaster**

This community conference, co-organised by ECCR corporate member Lancaster Diocesan Faith and Justice Commission and donor-partner CAFOD, will examine the impact of the present financial situation on our lives, responsibilities and opportunities. Geoff O'Donoghue, Director of CAFOD's International Division, will speak on 'Business as usual?' and Frank Regan on a faith-guided approach to economics and politics. Workshop themes include ethical investment and the credit crunch, and 'Labourers and investors in a global vineyard' led by Patrick Hynes of ECCR corporate member Oikocredit UK. [Conference details and booking form](#). Contact: [Margaret McSherry](#) (tel. 01524 383 081).

### **National Ethical Investment Week, 8-14 November – ECCR/UKSIF guide for church groups**

The second [National Ethical Investment Week](#) (NEIW), a co-operative campaign promoting green and ethical investment options and involving advisers, charities and trusts, financial organisations, faith groups, NGOs and community groups, will take place from 8 to 14 November 2009. ECCR has worked with NEIW co-ordinators UKSIF to produce an [Action Guide for Church Groups](#) with ideas for worship, displays, newsletter articles and letters to the local press. ECCR members will receive a printed copy. Others can request one from [Helen Boothroyd](#) (tel. 01325 580028); please include name, church, and the mailing address. NEIW is co-sponsored by ECCR corporate member CCLA.

### **The Future of Banking: Ethical and Sustainable? ECCR annual open debate, 19 November, London**

The banking crisis has receded, and stability has returned. Lessons about excessive risk-taking have been learned. Or have they? Is our banking system ethical, sustainable and back on solid ground? Or are more radical changes needed? ECCR's 2009 open debate will explore these questions with a panel chaired by Lord Harries of Pentregarth (former Bishop of Oxford) and speakers from Platform/BankTrack, Triodos Bank, the Church Investors Group (invited) and the mainstream banking sector (invited). Thursday 19 November 2009, 4.30-6.15 p.m. Friends House, Small Meeting House, 173 Euston Road, London NW1 2BJ. All welcome. Entrance is free. Wheelchair access. Nearest underground: Euston or Euston Square. [Further details](#). To book, please contact [Miles Litvinoff](#) (tel. 020 8965 9682).

### **ECCR announcements**

#### **New ECCR PowerPoint presentation available**

ECCR has produced a short PowerPoint presentation with notes for members to use to talk about our work to local church groups and at other meetings. Contact [Helen Boothroyd](#) (tel. 01325 580028) to obtain this.

#### **Members' annual meeting, 19 November, London**

ECCR's Members' Annual Meeting takes place on Thursday 19 November from 2.30 to 3.30 pm at Friends House, London, followed by our 2009 open debate on The Future of Banking. The meeting will receive ECCR's annual accounts and is an opportunity for members to raise issues and make suggestions to ECCR's Board and Secretariat team, to review work over the past year and input into future plans. Members will receive an invitation and agenda in October. We look forward to seeing many corporate and individual members at the meeting.

#### **September *Bulletin* now available**

The September issue of ECCR's quarterly *Bulletin* focuses on the theme of global supply chains, with articles from EIRIS, Oxfam GB and Christian Aid and an assessment of the Ethical Trading Initiative. The *Bulletin* is distributed free to all ECCR members, and a download will shortly be available at [www.eccr.org.uk/module-htmlpages-display-pid-34.html](http://www.eccr.org.uk/module-htmlpages-display-pid-34.html). A free printed copy can be requested from [Binia Scherrer](#).

#### **Your feedback invited**

Have you personally or your organisation engaged on an issue or taken any action as a result of hearing about the issue through ECCR's work? It helps if you can let us know. Please contact [Miles Litvinoff](#) or any other member of the [Secretariat team](#).

With all good wishes.

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