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Irish Quakers tackle ethical investment issues

Ian Kirk-Smith reports on a new initiative

'Making our money work for a better world' was the title of a very successful gathering in Dublin during the recent National Ethical Investment Week. Organised by EcoQuakers Ireland (a committee of Ireland Yearly Meeting) in association with the Ecumenical Council for Corporate Responsibility (ECCR), this was the first time there has been a NEIW event in Ireland.

The intention was to encourage the small saver – including those who manage the reserves of their Churches – to understand how ethically led and well regulated financial services can be a step towards a low-carbon economy based on renewable sources of energy, and which respects creation and offers something towards the relief of poverty for all people.

The keynote presentation was given by Miles Litvinoff, coordinator of ECCR. In a brief and succinct presentation Miles set out the failings of the present financial system and provided some pointers to what is needed instead. He was followed by Alex Connor, representing Triodos Bank; Alex's presentation gave a short history of Triodos, and illustrated some of its work in helping to finance aspects of the economy we need: an economy that fosters sustainable agriculture, renewable energy, community led business, and the creative and performing arts.

She was followed by Patrick Hynes, who described the work of Oikocredit, a financial service provider that enables projects in financially poorer countries to benefit from small scale investments arising in more prosperous parts of the world. Finally, Tony Weekes, one of the founders of EcoQuakers Ireland, spoke from his earlier experience as a member of the board of the (Yorkshire based) Ecology Building Society. He stressed that financial services can meet our needs and be ethical and ecologically sensitive. 'To do both was always, and remains, at the core of our work as members of the board,' he said. 'We were – and are – regulated but we did what we did because it was the right thing to do!'

There were about seventy participants present, from all parts of Ireland, who represented a wide range of faith traditions and citizens' movements. A short open forum followed, partly to clarify aspects of the presentations and partly to discuss the next steps. The fact there are two jurisdictions and two currencies on the island of Ireland presented challenges, but participants departed with a feeling that it is possible to have financial services that serve both ethical and practical needs. However, all participants felt that there is work to be done if this is to happen.

EcoQuakers Ireland was formed out of a 'concern' that a group of Irish Friends took to Ireland Yearly Meeting (IYM) in 2008 and was accepted as part of IYM's central work in 2009.

The purpose of EcoQuakers Ireland is to raise awareness of the Religious Society of Friends' heritage and testimonies around ecological issues. It does so by means of regular news reports, special interest groups at IYM, and by holding events for Friends in Ireland. The NEIW gathering in Dublin arose from a special interest group at IYM 2010. EcoQuakers Ireland also maintain contact with similar Quaker concerns in Britain, Europe and farther afield.

'We feel,' said Tony Weekes, 'that it is really important to keep in contact with the work being done by Quakers elsewhere. I greatly value the work of Quaker Peace & Social Witness in London. Quakers in the Netherlands have also been a particular inspiration; they are confident, well-informed and they work with other churches to put their beliefs into action in very practical and imaginative ways.'