

## Making our Money Work for a Better World

The second *Making our Money Work for a Better World* event took place at the Crescent Arts Centre in Belfast on Saturday 5 November, promoted by the EcoQuakers Ireland Committee and the Ecumenical Council for Corporate Responsibility.

This event took a different form from the Dublin (November 2010) event. To meet the needs of people with different Saturday commitments, the organisers offered a 'drop-in' format between 10.45 and 3.30 and programmed presentations from noon.

In his opening words to the participants at the programmed sessions, Tony Weekes of the EcoQuakers committee said that "... the despair - and even cynicism – about the state of financial services is understandable. But financial services are as *essential* to a modern society as a telecommunication service. And they need to be *services*, not ends in themselves, run with integrity and a vision for the present and future needs of the society in which we live."

He then introduced the contributors who would help us to interpret the theme: Paul Ellis from the Ecology Building Society; Niamh Goggin from the Charity Bank; Patrick Hynes from Oikocredit; and Brigid Benson from the GAEIA Partnership.

Each of these people has considerable experience in seeing personal savings and the financial reserves of our Churches channelled into projects which deliver people and planetary well-being.

The concern of the Ecology Building Society is with the built environment. The savings and investments of its members help to finance measures and lifestyles which can reduce CO<sub>2</sub> emissions and improve energy efficiency. As a society, it collaborates with other organisations – such as the AECB (see website [www.aecb.net/index.php](http://www.aecb.net/index.php)) – to raise and improve public awareness.

For more information, visit the website [www.ecology.co.uk](http://www.ecology.co.uk).

The work of Charity Bank ("A different bank for people who want a different world") is to respond to real social needs, by financing charities and other organisations which bring about social change and a society where social return is as important as financial return. Niamh illustrated her talk by referring to a recent one day study visit to Community House Omagh, and the Holywell Trust in Derry.

Much more information is available at the website [www.charitybank.org](http://www.charitybank.org)

Patrick's story is slightly different. Investment in Oikocredit is by means of a share purchase (which can be in sterling or euro). The finance thereby raised is distributed through 879 project partners into 71 developing countries. Shares pay a small dividend of around 2% per annum (although this is not guaranteed).

Brigid is an independent financial adviser (which is a regulated profession). She is also a human rights and environmental activist. From these experiences, she has seen how finance can be used for both good - and adverse - ends.

Her firm (GAEIA – General and Ethical Investment Advice) works with individuals and organisations to examine their financial needs and make recommendations for investments, whether for short or long

term, based on ethical principles. Her presentation showed that, particularly in these turbulent times, investments which take ethical principles can perform at least well as investments selected by other means. The story is complex, and a visit to GAEIA's website is a necessity if it is to be fully understood ([www.gaeia.co.uk](http://www.gaeia.co.uk)).

We have far to go in Ireland – both parts – if we are to see how to use financial services to meet the challenges of our times. These two meetings – Dublin last year and Belfast this – are but small steps towards developing a movement which will complement the Fairtrade movement which is now well understood.

The people who helped us in Belfast to interpret this theme left us with questions: What do we need, here in Ireland, to improve our understanding of these issues? What, in turn, can *they* do to help us with this task?

Please respond – by e-mail to [ecoq@gn.apc.org](mailto:ecoq@gn.apc.org).

[The services described in this report are offered for information; they should not be treated, as described here, as financial advice. Visit the websites or consult authorised advisers (such as GAEIA) before making a decision.]