

**NEWS RELEASE from**

**THE ECUMENICAL COUNCIL FOR CORPORATE RESPONSIBILITY**

**and**

**THE CHURCH OF SCOTLAND**

**19 March 2010**



**CHURCH OF SCOTLAND AND ECCR EXPLORE WAYS TO MAKE MONEY  
WORK FOR GOOD**

An ecumenical conference held in Edinburgh yesterday 18 March 2010 focused on the importance of ethical and socially responsible banking and investment for the churches and the wider community.

The Church and Society Council of the Church of Scotland, and church-based investor coalition and membership organisation the Ecumenical Council for Corporate Responsibility (ECCR), organised the 'Banking on Justice' conference because 'the operation of global finance too often harms the poorest people and the poorest countries'.

Speakers at the well-attended all-day event at St Georges West Church, Edinburgh, addressed issues of justice and injustice in global finance and how churches and others can invest for a fairer and more sustainable future using ethical and socially responsible models of finance and investment.

Delegates heard speakers from Christian Aid Scotland, Co-operative Financial Services, Triodos Bank, the Ethical Property Company and ethical investment specialists EIRIS, as well as from the Church of Scotland and ECCR.

Also supporting the conference were Action of Churches Together in Scotland (ACTS), the Centre for Theology and Public Issues at the University of Edinburgh, the Iona Community, and the Scottish Catholic International Aid Fund (SCIAF).

There was considerable interest in the growing pay differentials within multinational companies following publication of the Church Investors Group report on excessive pay the previous day.

Rev. Ian Galloway, Convener of the Church and Society Council of the Church of Scotland, who chaired the conference, said: 'Communities of faith ought to consider the social and environmental impacts of our financial system, in which we all participate. We urgently need forms of banking and investment that lead to more socially just and sustainable outcomes.'

ECCR Co-ordinator Miles Litvinoff added: 'Socially responsible investment and ethical banking can help raise standards of corporate responsibility not just in the UK but worldwide. This conference has helped show that there are increasingly practical ways to make money work for good, and churches can be an important part of the changes we need.'

**more...**

**Notes for editors**

**Banking on Justice: churches investing for a fairer future**, took place on Thursday 18 March 2010 from 10.00 a.m. to 4.30 pm at St Georges West Church, Edinburgh.

The Church of Scotland's 2009 report *Justice and Markets* is available at <http://www.churchofscotland.org.uk/councils/churchsociety/downloads/csijusticeandmarkets09.pdf>

ECCR's 2008 guide for faith communities *Investment and Engaging with Companies* is available at <http://www.eccr.org.uk/module-htmlpages-display-pid-48.html>

The Church Investors Group report, *The Ethics of Executive Remuneration: A Guide for Christian Investors*, by Richard Higginson and David Clough, March 2010; more from, , [www.churchinvestorsgroup.org.uk](http://www.churchinvestorsgroup.org.uk), CIG Secretary [info@churchinvestorsgroup.org.uk](mailto:info@churchinvestorsgroup.org.uk)

ECCR is a church-based investor coalition and membership organisation of the British and Irish churches working for economic justice and environmental sustainability through corporate and investor responsibility. ECCR undertakes research, advocacy and dialogue with companies and investors. It seeks to influence company policy and practice and to raise awareness among the British and Irish churches, the investor community and the general public. For more information see [www.eccr.org.uk](http://www.eccr.org.uk)

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