

The need for honest banking ...

The ECCR meeting on *The Future of Banking* (which took place at Friends House in mid November) has not - to my knowledge – been mentioned in Quakernomics. One of the speakers was particularly critical of the policies of the overseas loan and investment side of the work of the Royal Bank of Scotland (RBS), an institution in which the British government has a substantial shareholding following the Autumn 2008 'bail out'.

A more complete report can be found in the ECCR December 2009 newsletter at website www.eccr.org.uk/News

Today's (4 February) Ekklesia website (www.ekkleisia.co.uk/node/11172) provides further details of the possible adverse consequences of the RBS lending policies, together with news of an application to the High Court which challenges last November's decision by the Treasury to provide a further £25 billion of public money to the bank.

The banking "industry" has – rightly – been the subject of serious criticism since the autumn of 2007. The British government is in an unusual position to shape the future of banking. We need 'honest banking' and ... to be fair ... some banks are striving to provide that. But our power – as citizens, as members and supporters of NGO's and as customers of the system – is also something to be recognised and used.

ECCR is sponsoring another meeting on the theme *Banking on Justice: churches investing for a fairer future* in Edinburgh on 18 March; details at website www.eccr.org.uk/News.

Any Quakernomics readers thinking of going?