



E-newsletter February 2011

Working for economic justice, human rights and environmental sustainability

Dear ECCR members, partners and friends

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Corporate engagement and advocacy

The Banks and Society: Rebuilding Trust – new ECCR report available soon

ECCR will shortly publish *The Banks and Society: Rebuilding Trust – Social, ethical and environmental concerns*. Drawing on work by other civil society organisations and our own research, the new report discusses concerns arising from banks’ direct and indirect impacts on customers, employees, and local and national communities at home and abroad.

Corporate members will receive a printed copy of *The Banks and Society*, individual members the executive summary. The report, sponsored by ECCR corporate member [CCLA](#) in association with the [Better Banking Campaign](#), will be available from 21 February for download or ordering at www.eccr.org.uk/Reports.

Investors and advocacy groups including ECCR drop BP resolution, press for accountability

UK, US and continental European faith-based and responsible investors and advocacy groups have agreed to work together to hold BP accountable following last year's oil spill in the Gulf of Mexico. ECCR was among those, led by Christian Brothers Investment Services of the [Interfaith Center on Corporate Responsibility](#), withdrawing a shareholder resolution that would have required increased disclosure of BP's efforts to mitigate risk across its major North American operations. The co-filing group have agreed to work with the [Church Investors Group](#) to strengthen engagement with BP.

[News releases and ECCR statement.](#)

[Dow Jones newswire report.](#)

ECCR partners work for change in the Niger Delta

Following last year's Chatham House roundtable on oil spills that ECCR helped initiate, our Nigerian partner organisations have formed the National Coalition on Oilspills in the Niger Delta (NACOND). The coalition will engage with oil companies and the Nigerian Government on reform of oil spills management in Nigeria, advocating an independent prevention, identification, response and compensation mechanism.

ECCR's donor-partner Cordaid cited our joint report [Shell in the Niger Delta](#) in its presentation to Dutch Parliament hearings on corporate responsibility in West Africa. Cordaid's recommendations included urging Shell and the Dutch Government to support civil society efforts on oil spills.

Amnesty International and Friends of the Earth have submitted a [joint complaint](#) against Shell to the Organisation for Economic Co-operation and Development for breaches of the OECD Guidelines for Multinational Enterprises on the allegedly misleading way it accounts for oil spills in Nigeria.

Working Group on Mining in the Philippines receives award; social conflict continues

The Working Group on Mining in the Philippines, which includes ECCR and corporate member the Society of St Columban, has received the Armin Rios-Marin Memorial Award from Philippines civil society coalition [Alyansa Tigil Mina](#). Named after local councillor Armin Rios-Marin, killed by a mining company security guard during peaceful protests in 2009 against a mining project in which BHP Billiton had an interest, the recognition is for the Working Group's 'assistance, support and presence', for its 'commitment to environmental conservation and human rights advocacy' and for championing 'the integrity of creation and preserving lives'.

The Working Group has written to the Bishops' Conference of the Philippines in support of church and community opposition to highly questionable and potentially devastating mining

operations by Philippines companies in Midsalip, Mindanao Island, and backed an appeal to the UN Special Rapporteur on Indigenous Peoples' Rights.

[Help the people of Midsalip defend their land – send a postcard.](#) For printed cards, please contact [Frank Nally](#).

Videos about the latest killing of a civic leader in the Philippines for opposing destructive mining – Dr Gerry Ortega, shot dead in public on 24 January – are online [here](#).

ECCR co-signs letters to UK Government on company greenhouse gas reporting and access to justice

ECCR was among 190 business and civil society organisations co-signing open letters to the secretaries of state for Environment, Food and Rural Affairs, Energy and Climate Change, and Business, Innovation and Skills advocating mandatory greenhouse gas reporting for large companies. ECCR corporate member The Co-operative led the initiative as part of its [Combating Climate Change](#) campaign.

ECCR has also endorsed a letter from the Corporate Responsibility (CORE) Coalition to the Ministry of Justice about current proposals for reform of civil litigation funding and costs. The letter argues that reforms should not impair the ability of victims of harm committed by UK multinational corporations' abroad to seek access to remedy through the UK courts. [Read more.](#)

Christian Aid and CAFOD urge action on Bribery Act

ECCR donor-partner and corporate member Christian Aid and CAFOD, Tearfund and Global Witness have criticised the UK Government's decision to delay implementation of the Bribery Act for the second time. [Read more.](#) CAFOD is urging supporters to take action by telling the government '[Don't water down the Act.](#)'

News from Traidcraft

Recent news from ECCR corporate member Traidcraft includes criticism of European Union plans to take away current trading preferences from developing countries and to stockpile valuable raw materials in its attempts to secure natural resources, appointment of Labour MP Stephen Timms as a Trustee, and launch of its new spring 2011 catalogue. [Read more.](#)

Responsible and sustainable investment

UK public 'think worse of charities that don't invest ethically'

78% of the UK public would think worse of a charity if they found out it had funds invested in activities contrary to its specific work and values, and 74% of respondents agreed that large charities should adopt ethical investment policies, according to a recent survey conducted by the EIRIS Foundation and the Holly Hill Charitable Trust. [What is the UK public's opinion of charitable investments?](#)

Oikocredit helps develop new UN Principles for Investors in Inclusive Finance

The UN's new [Principles for Investors in Inclusive Finance](#) (PIIF) are the initiative of HRH Princess Máxima, the Secretary-General's Special Advocate for Inclusive Finance for

Development, and a core group of investors including Oikocredit. Developed with the UN-backed Principles for Responsible Investment, the new principles are designed to ensure that, as the global microfinance sector grows, so does a culture where commitment to the fair treatment and protection of the end-client – low-income households and small and medium enterprises – is the norm. [Read more.](#)

Oikocredit has announced a significant increase in its fair trade portfolio with a [£1.2 million investment in Cafédirect.](#)

EIRIS report warns investors of corporate failings on biodiversity

Following a major UN meeting on biodiversity loss last October, EIRIS reports that the business community is largely disregarding its impacts and dependency on biodiversity. EIRIS's report, [COP Out? Biodiversity loss and the risk to investors](#), aims to help investors understand the systemic risks that biodiversity loss represents. Of around 1,800 FTSE-listed companies, it finds that 58% operate in sectors with considerable biodiversity impact. Yet only 6% of such 'high impact' companies have a good policy on biodiversity. EIRIS comments: 'Investors should take steps to understand the systemic risks that biodiversity loss represents to their investments and use engagement channels to increase business participation in voluntary stewardship schemes to protect biodiversity.'

Events

MONEY – a short course, February and March, London

This new five-week course starts from basic principle and progresses through contemporary aspects of money. It is organised by the [School of Economic Science](#) as part of its Economics with Justice programme. MONEY aims at a clearer understanding of issues such as quantitative easing, debt, financial instruments and banking reform. Started on 9 February. 11 Mandeville Place, London W1U 3AJ. Further details and booking at 020 7034 4000.

'Unconditional love: the driver for voluntary action?' JustShare Lecture, 23 February, London

First of the 2011 JustShare Lectures on Christian Social & Political Thought. Lecture by ECCR member Gavin Oldham - Founder and Director of the Share Centre, who previously established Barclayshare (now Barclays Stockbrokers). He is also a Church Commissioner, member of the Church of England Ethical Investment Advisory Group and Chairman of the Share Foundation. Wednesday 23 February, 6.05 pm. St Mary-le-Bow Church, Cheapside, London EC2V 6AU. Free Fairtrade refreshments. [Further details.](#)

The Banks and Society: panel discussion and launch of ECCR report, 1 March, Birmingham

Rt Revd David Urquhart, Bishop of Birmingham, chairs a panel discussion with Canon Dr Giles Fraser (St Paul's Cathedral), Damon Gibbons (Centre for Responsible Credit and Better Banking Campaign), Suzanne Ismail (ECCR) and Professor Andy Mullineux (University of Birmingham Business School) to launch ECCR's new report *The Banks and Society: Rebuilding Trust*. Tuesday 1 March 2011, 5.00 - 7.30 pm, Wragge's Banking Hall, 55 Colmore Row, Birmingham B3 2AS (stations: New Street, Snow Hill or Moor Street). Wheelchair access. Buffet. Entrance free; places are limited. RSVP [Helen Boothroyd](#) (tel. 07503 931172).

Quakers and Business Group: Fundamentals of Management Ethics, from March/April, Crawley and London

The Quakers and Business Group has launched a new management ethics development programme that focuses on an 'ethics of responsibility' informed by the philosophy of Emmanuel Levinas and the Quaker business ethos. The programme helps organisations and individuals consider their ethical responsibilities in terms not of current rules, regulations and policies but of the enduring fundamentals that define ethical and responsible behaviour. More information about the programme is available at www.qandb.org/ethicsprog.

Behind the Fair Trade Label: Financing a fairer world, 3 March, Newcastle

A partnership event for Fairtrade Fortnight organised by ECCR, Oikocredit and Shared Interest, with support from Churches Regional Commission in the North East, Newcastle Fairtrade Partnership, North East Christian Churches Together and Sunderland Partnership. Thursday 3 March, 1.30 to 4.30 pm, at The Lit & Phil Society, 23 Westgate Road, Newcastle. Bookings: [Ruth Taylor](mailto:Ruth.Taylor@litandphil.org) (tel. 07825 917443).

End of the Age of Thorns: surviving consumerism, 5 March, London

Christian Ecology Link's conference in 2011 will explore spiritual roots for a new economics, for our own humanity and all life on Earth. Engage with Rev. Peter Owen-Jones on a new relationship with money, followed by a seminar, workshops and discussions. In the afternoon Tim Cooper, Professor of Sustainable Design and Consumption at Nottingham Trent University, will give an introduction to green economics. Saturday 5 March 2011, (10.30 for) 11 am – 5 pm, St John's Church, Waterloo Road, London SE1 8TY. [Details and booking](#).

Panel debate: Should We Bank on the Robin Hood Tax? 29 March, London

St Paul's Institute, Tearfund, CAFOD and the Salvation Army will host a panel debate in St Paul's Cathedral on Tuesday 29 March 2011 at 7.00 pm. The debate will focus on the extent to which the financial sector has a moral role to play in contributing to the common good. Public discussion has been stirred by the [Robin Hood Tax campaign](#), which proposes an additional tax on the financial sector to fight poverty and climate change. Chair: Evan Davis, economist and BBC presenter; panel: Xavier Rolet, London Stock Exchange; Michael Izza, Institute of Chartered Accountants; Rt Revd Peter Selby, former Bishop of Worcester; Baroness Shirley Williams. Entrance free. Doors open at 6.30 pm. More information from institute@stpaulscathedral.org.uk (tel. 020 7489 1011).

'Has the pay of chief executives increased too much?', JustShare Debate, 19 April, London

Average remuneration of FTSE 100 chief executives has grown by 15% a year from less than £1m in 1998 to about £4m today. As bankers' bonuses hit the headlines again, two eminent speakers debate whether the pay of CEOs has increased too much. Speakers: Sir Paul Judge, Chairman of Schroder Income Growth Fund plc and Standard Bank Group Ltd of South Africa and former Director General of the Conservative Party; and Mark Littlewood, Director General of the Institute of Economic Affairs and former Head of Media for the Liberal Democrats and Campaigns Director of human rights group Liberty. Tuesday 19 April, 1:05 pm, All Hallows by the Tower, Byward Street. For details please contact [Rachel Lindley](mailto:Rachel.Lindley@justshare.org) (07732 014181).

Global Table, Wednesday lunchtimes, London

Founded by ECCR corporate member the Christian Council for Monetary Justice, the Global Table meets every Wednesday from 12 noon to 2 pm at the School of Economic Science, 11-13 Mandeville Place, London W1U 3AJ (Bond Street tube). Participants monitor and support activities on inclusive justice and the redesign of the economic system. People are encouraged to report in advance the essence of any matter they wish to bring to the table, and regular readers of key books, journals and sites are invited to briefly share findings. For further information please see www.ccmj.org/members/news.php or contact [Peter Challen](#)

ECCR announcements

ECCR becomes a registered charity

We are very pleased that ECCR was registered as charity number 1139618 by the Charity Commission on 31 December 2010. [Read our news release](#). Charitable status opens new opportunities for us to support our work through grant funding, [donations](#) and Gift Aid. From 1 June 2011 ECCR will operate a simplified corporate membership structure with a single category of corporate membership and subscription rates based on assets controlled or managed and separate rates for organisations that do not control or manage assets. Individual [membership subscriptions](#) will remain unchanged. For further details please contact [Helen Boothroyd](#) (tel. 07503 931172).

A welcome to new members

We are very pleased to welcome new corporate members [Ecclesiastical Investment Management](#) and [Swindon Churches Together](#). A warm welcome also to our new individual members.

Appreciation for comments and suggestions about ECCR's work

Our thanks to members who provided feedback for our annual programme evaluation. ECCR is taking your comments and suggestions into consideration as we plan for next year.

ECCR can provide speakers for regional or local church meetings and events

Please contact [Helen Boothroyd](#) (tel. 07503 931172).

With all good wishes.

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ECCR's e-newsletter reaches more than 600 people in the UK, Ireland and internationally each month, with bimonthly issues published in July/August and December/January. Members and partners are welcome to submit brief news items for inclusion. Views expressed are not necessarily those of ECCR.

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