



E-newsletter July & August 2012

Working for economic justice, human rights and environmental sustainability

Dear ECCR members, partners and friends

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Coalition on human trafficking and the Olympics urges IOC guidelines

A human rights and investor coalition, including ECCR, has been working on human trafficking and the London Olympics through engagement with hotel chains and sponsors, and by encouraging public action using the [Celebration Without Exploitation](#) website. To impact future Olympics, ECCR joined partners [ICCR](#) (The Interfaith Center on Corporate Responsibility in the US) and FairPensions, and ECCR member CBIS (Christian Brothers Investment Services), in sending a letter to Jacques Rogge, President of the International Olympics Committee, urging the IOC to adopt strong requirements for sponsors, suppliers, partners, providers and host cities, including revising the Olympic Charter to specifically address human trafficking and slavery and creating a clear set of guidelines for all business partners covering the complete project lifecycle of the Olympics. The response received fell short of addressing the key asks, so a follow-up letter was sent recently outlining in detail the proposal for guidelines and offering to help formulate these. [Sign a petition](#) urging the IOC to develop guidelines on trafficking and slavery for Olympic sponsors and service providers.

New ILO estimates on forced labour and human trafficking in the EU

The International Labour Organisation has [released figures](#) that show that forced labour is a serious problem in the EU and is often linked to human trafficking. Agriculture, domestic work, manufacturing and construction are the main sectors where forced labour was found. ECCR's 2009 report [Vulnerable Migrant Workers: The Responsibility of Business](#) highlighted problems of forced labour in food production, manufacture and retail companies. Vulnerable workers are one of seven [priority issues](#) in ECCR's current work programme.

US partner presents on human trafficking and business at House of Representatives

Julie Tanner of Christian Brothers Investment Services, and recently appointed Board member of ECCR's US partner [ICCR](#), recently presented to a briefing at the House of Representatives on transparency and the role of business with the aim of raising awareness and gaining co-sponsors for the Business Transparency in Trafficking and Slavery bill.

Christian Aid and Quakers call for UK ban on Israeli settlement goods

ECCR members Christian Aid and the Religious Society of Friends (Quakers) have urged the Foreign Affairs Committee of the UK Parliament to recommend the introduction of legislation to prevent the import of products from illegal Israeli settlements. Israeli settlement goods are another of ECCR's [priority issues](#). ECCR has worked with British and Irish supermarket chains to encourage greater transparency in labelling and reconsideration of sourcing from illegal settlements. [Information and ideas for action](#).

Amnesty International report shows failure to implement FPIC

Amnesty International's [Report 2012: The state of the world's human rights](#) notes that in many cases Indigenous Peoples were denied their right to meaningful consultation and free, prior and informed consent (FPIC) over large-scale extractive industry and other projects affecting them. Peru passed a landmark law in 2011 making it mandatory to hold consultations with Indigenous Peoples before development projects can go ahead on their ancestral lands, but this remained the exception. Mining and indigenous peoples' rights comprise one of ECCR's [priority issues](#). ECCR is partner in the current project, led by [PIPLinks](#) 'Making FPIC a reality for Indigenous Peoples: Free, Prior, Informed Consent and Mining'.

Working Group on Mining in the Philippines writes to Prime Minister

An Executive Order on mining has been released by the Office of the President in the Philippines amidst protest from environmental and peoples' organisations and approval from the mining industry. This has again focussed attention on Xstrata's controversial Tampakan project. The Working Group on Mining in the Philippines, of which ECCR is a member, has [written to the Prime Minister](#) questioning the UK government's support for this project. The Working Group on Mining in the Philippines published [Philippines: Mining or Food? \(2009\)](#) and [Mining in the Philippines: Concerns and Conflicts \(2007\)](#), and advocates strongly for Free, Prior and Informed Consent.

Shell fined for Niger Delta oil spill

Shell Nigeria Exploration and Production Company (SNEPCO) has been fined U.S. \$5 billion over the oil spill at its Bonga field in the Niger Delta in December 2011. There is an article about recent developments concerning Shell in the Niger Delta in the July 2012 edition of ECCR's [Bulletin](#).

Extractives industries transparency to be implemented in US

The US Securities and Exchange Commission has announced that it will vote on the long-delayed extractive transparency provision of the Dodd-Frank Act on 22 August, finally implementing the requirement for all US-listed extractive companies to publish their payments on a country by country and project by project level to the countries in which they operate. A broad coalition, including [Publish What You Pay](#), ECCR donor partners [Christian Aid](#) and [Cordaid](#), and [Catholic Bishops from around the world](#), continues to advocate for similarly strong EU transparency laws.

UK listed companies must report greenhouse gas emissions from 2013

Deputy Prime Minister Nick Clegg announced at the Rio+ 20 summit that from April 2013 all companies listed on the Main Market of the London Stock Exchange will be required to include data on greenhouse gas emissions in their annual reports. Investors will thereby be able to gauge whether companies are undertaking long-term emissions management, with regard to both environmental and financial impact.

HSBC commits to Living Wage

HSBC announced at their AGM that all workers, including contracted staff, will now receive a [Living Wage](#). ECCR member partner FairPensions received a 'highly commended' at the 2012 Charity Awards in honour of their work in persuading some of Britain's biggest companies to pay a Living Wage: [list of Living Wage companies](#); [action tool](#).

Group of European countries agree to pursue Financial Transaction Tax

A coalition of 10 EU countries, including France and Germany, has agreed to press ahead with plans for a Financial Transaction Tax after proposals for an EU-wide tax foundered in the face of opposition from the UK and others. ECCR is a member of the [Robin Hood Tax Coalition](#).

Interpretative guide published on UN Guiding Principles on Business and Human Rights

The Office of the UN Commissioner for Human Rights has published [The Corporate Responsibility to Respect Human Rights: An Interpretive Guide](#) in collaboration with Professor John Ruggie, former Special Representative, to encourage effective implementation of Ruggie's [Guiding Principles on Business and Human Rights](#). ECCR was signatory to a 2011 [statement](#) from faith-based and civil society organisations calling for a robust UN mechanism to follow up on the Guiding Principles.

Action Guide for Churches for National Ethical Investment Week (14–20 October)

For the fourth year in succession, ECCR has joined with UKSIF and CCLA to publish an [Action Guide for Churches](#) for [National Ethical Investment Week](#). ECCR members wrote and recommended worship material for the Guide. For the first time [additional worship materials](#) from this rich pool are also available online. Printed copies of both the Guide and the additional worship materials are available from [Helen Boothroyd](#) (07503 931172).

ECCR Oxford at MITIE AGM

ECCR Oxford has been working for some time to improve the conditions in which detainees are held at Campsfield House Immigration Removal Centre, operated by MITIE Group plc. ECCR Oxford members had previously visited Campsfield, discussed problems with the Centre Manager and produced a report. In July 2012 they attended MITIE's AGM and raised questions with the CEO and Board. Dialogue with MITIE is continuing and ECCR Oxford is keen to hear from MITIE shareholders; contact [Bob Nind](#) (tel. 01865 766604).

Kay Review final report published

On 23 July, Professor John Kay published the [Final Report](#) of his independent *Review of UK Equity Markets and Long-term Decision Making*. Recommendations include: development of the Stewardship Code to focus more on strategic issues; good practice statements by companies, asset owners and managers; encouragement of a longer-term focus; portfolio holdings based on long-term performance which are more concentrated, tailored and based on judgement rather than benchmarking; director remuneration linked to long-term performance; asset manager remuneration aligned to the interests of clients; the establishment of an investor forum for collective engagement; consultation of major long-term investors over significant board appointments; closer review of merger activity; a review of the concept of fiduciary duty as applied to investment; and exploration of how to increase involvement by individual investors. UKSIF and FairPensions both welcomed aspects of the report.

Shareholders to get binding vote on executive pay

The UK Government has confirmed that it will give shareholders binding votes on company remuneration policy and exit payments by October 2013. Six FTSE companies saw their executive pay packages voted down by shareholders during the 2012 AGM season, but these votes are not binding. High pay [investor briefings](#) and [web tool for individuals](#) from ECCR member and partner FairPensions.

UKSIF report: The Future of Investment: Green Infrastructure

The UK Sustainable Investment and Finance Association ([UKSIF](#)), of which ECCR is a member, has published its third report in the *Future of Investment* series. This [report](#) highlights investment opportunities in renewable power generation, waste and water infrastructure, and social infrastructure such as housing and education.

Ecclesiastical Investment Management report on responsible investment

A recent report by ECCR corporate member [Ecclesiastical Investment Management](#) highlights that there are now more than 80 dedicated responsible investment funds in the UK, totalling over £11bn in assets under management, and that those businesses which invest in a socially responsible way are likely to prosper over the longer term.

EU committee supports allowing investment in social enterprise funds

The European Union's Economic and Monetary Affairs Committee is proposing to EU member states that European mutual funds be allowed to invest up to 10% of their assets in social entrepreneurship funds, which invest in social enterprises. Positive-impact investment is another of ECCR's [priority issues](#).

Events

ECCR at Greenbelt, 24 – 27 August, Cheltenham

ECCR will have a stall in the G-Source exhibition at [Greenbelt](#). Members and supporters who would be willing to help on the stall, for any period of time, are invited to contact [Mark Cumming](#). If you are attending the Greenbelt festival please do come and visit ECCR in the G-Source tent.

Ethical investment and fair trade: a faith perspective, 6 October, Oxford

In preparation for National Ethical Investment Week, ECCR member [Shared Interest](#) is hosting an event to discuss the importance of ethical investment and its impact on fair trade. Come along to share views with the experienced panel, including ECCR Board member Steve Hucklesby. There will also be an opportunity to find out more about Shared Interest and investing in a fairer world. ECCR stall. Saturday 6 October; 9.30 am – 2 pm; Wesley Memorial Church, New Inn Hall Street, Oxford, OX1 2DH. [Bookings](#): 0191 2339102.

Ethical finance conference, 13 October, Bristol

This conference will address a range of issues including transparency, ethical investment and pension options, and ethical and mutual banking options. Saturday 13 October; 9.30 am – 3.30 pm; Council House, College Green, Bristol, BS1 5TR. Tickets £15 / £10 concessions. [Booking](#).

National Ethical Investment Week, 14 – 20 October

An initiative, now in its fifth year, to ensure that everyone knows they have green and ethical options when it comes to their finance and investment decisions. [Ideas & resources](#). Download [Action Guide for Churches and additional worship material](#).

ECCR Oxford meeting, 18 October, Oxford

ECCR Oxford meets regularly in local homes and would welcome new members interested to find out more about ECCR's work and take part in local activity for change. They are currently working on issues around Campsfield House Immigration Removal Centre, run under contract by MITIE Group plc. Next meeting: Thursday 18 October; 4 pm. Contact [Bob Nind or Bridget Walker](#) for venue details (tel. 01865 766604).

Prosperity Lost? 24 October, London

JustShare lecture considering a Christian perspective on financial crises and responsible capitalism by Dr David McNair. Wednesday 24 October; 6.05 pm; St Mary-le-Bow, London.

Ethical investment: understanding your power, 22 November, London

Training day for ECCR members and supporters, followed by ECCR's Members Annual Meeting (MAM). Thursday 22 November; 10.30 am – 4.30 pm; Friends House, 173 Euston Road, London, NW1 2BJ. The next ECCR open debate will take place in March 2013.

ECCR announcements

ECCR secretariat team

ECCR is delighted to welcome Rachel Edwards into our Secretariat team as maternity cover Finance and Administration Officer. Interviews for a new Executive Director are taking place as this newsletter goes to press.

July Bulletin

ECCR's July *Bulletin* issue titled *Hydrocarbons: concerns and challenges* was published recently. As well as the main theme, it also includes an article on fighting human trafficking around the London Olympics. All editions of ECCR's quarterly *Bulletin* are [free to download](#). The autumn *Bulletin* will be themed on *The Economic Order: Challenging the Status Quo*.

Donate to ECCR through JustGiving

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With all good wishes

The Ecumenical Council for Corporate Responsibility

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Each issue of ECCR's e-newsletter reaches more than 700 people in the UK, Ireland and internationally. Members and partners are welcome to submit brief news items for inclusion in future issues. Views expressed are not necessarily those of ECCR.

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