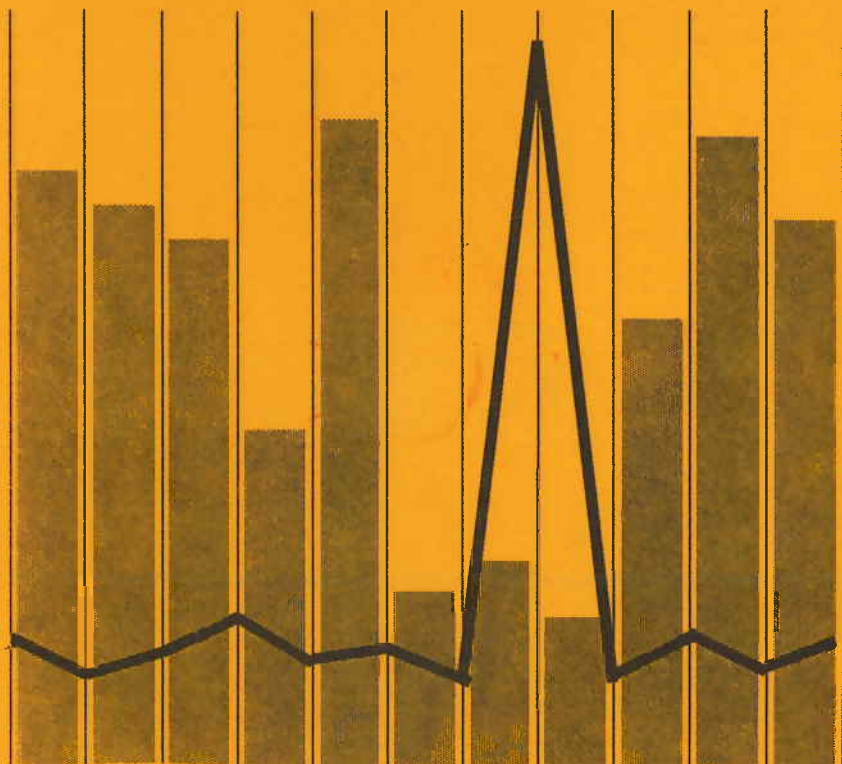

INVESTING FOR THE FUTURE



Guidelines for Ethical Investment

The Christian Ethical Investment Group

90 Booker Avenue Bradwell Common Milton Keynes MK13 8EF

Tel/Fax 01908 677466

PREFACE

"Investing for the Future"

This is the title of a Conference held at St. George's House, Windsor from 6-8 May, 1994. The Conference was organised by the Christian Ethical Investment Group, and hosted by the Bishop of Oxford. It brought together a wide range of people, both as speakers and participants, representing the worlds of finance, industry, and theology. The list of participants is printed at the beginning of this report, and details of the speakers are given in the body of the text, along with a summary of their contributions.

Recent experience has made it clear that the market economy provides the framework within which global economic development will take place for the foreseeable future. There has been much discussion of the need for ethical investment policies, and for market forces to operate within some kind of global ethical framework. Many companies already produce ethical policy statements. The environmental debate has widened the scope of the issues, and has raised public awareness of our responsibility towards future generations and the viability of the planet. At the same time the concerns of social justice, particularly in the developing world, remain pressing. The purpose of this Conference was to subject this debate to some intellectual scrutiny, both in its ethical basis and in its practical application. We listened to the experience of those who work in the investment world, and also to the tradition of Christian theology and ethics.