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## Letters to the Editor

# The Church flexes its ethical investment muscle in the City

Sir, Nearly 30 years ago the Archbishop of Canterbury, Dr Robert Runcie, initiated a commission to review conditions in urban priority areas. The members concluded that "the nation is confronted by a grave and fundamental injustice" in these areas. The resultant report was appropriately entitled *Faith in the City*.

It is encouraging to learn that the Bishop of London is initiating an inquiry into ethical issues relating to the banks and other financial institutions. If this produces another report perhaps it will be entitled "Faith in the City of London?" (letter, Peter Holbrook, Nov 5). If this proves to be the case a question mark should be appended to the title, since not a few of us in both Church and State have exchanged faith for doubts about that peculiar urban priority area.

PREBENDARY PATRICK DEARNLEY  
Ilkley, W Yorks



after the company failed to change various environmental and governance issues. More recently the commissioners raised questions about the re-appointment of some directors at the News Corporation AGM.

For several years Church investors have consistently voted against many managements on excessive executive remuneration, and not just at banks. This year EIAG has written to all the top 350 FTSE companies that break their detailed remuneration framework, explaining their reasons as responsible investors.

IAN CLARK  
Brighton

Sir, Recent events at St Paul's Cathedral have reminded us that the Church of England is non-dogmatic and open in character. We have seen people wrestle honestly with real issues rather than come out with glib answers or a party line. Wisely the Archbishop has taken his time before

offering some considered thoughts. Also we have seen men act honourably and promptly when they felt they had to resign. Some of our politicians could learn from them.

The basic issue is one faced by parish clergy up and down the country every day as they try to balance maintenance and prophecy. It is a genuine tension and we do well to recognise it. Some of us are Anglicans precisely because the Church is like this.

CANON SIMON WRIGHT  
Norton, N Yorks

Sir, The Church has always tried to engage with business and finance to benefit society in general, and to meet the needs of the poor and marginalised in particular. Jesus was a businessman for most of his adult life: as the eldest son in a family business he would have been making deals with customers and suppliers.

Christian entrepreneurs such as

George Cadbury, Joseph Rowntree and Jesse Boot were at the forefront of bringing social change alongside wealth creation in the 19th century. Many Christians today work within mainstream business, attempting to be "salt and light". Others run organisations, such as those listed below, that are committed to using business and finance to bring social benefits, raise living standards and create jobs. By supporting businesses with a "triple bottom line" (financial, social, environmental) and by helping business leaders to possess money (and use it for good) without being possessed by it, we are part of the broader effort of the Church to reform capitalism by going to the root of the problem: the human heart.

JERRY MARSHALL (Transformational Business Network); PETER HESLAM (Transforming Business, University of Cambridge); TOM SANDERSON (Five Talents UK); DUNCAN PARKER (Ethical Goods); ANDREW TANSWELL (ToughStuff International)

Sir, Much has been said about the Church failing the protesters camping outside St Paul's. Contrary to accepted wisdom, the Church didn't fail the protesters by trying to remove them, but by failing to help them to put together a more knowledgeable and less superficial agenda.

These young people (and not so young — when I went to see the tents a couple of days ago, quite a few protesters were over 40) might be well meaning, but they have very confused objectives. The Church could have helped the protesters to realise how hazy their agenda is and to undertake a more profound and constructive analysis of the social and economic situation.

MARTHA HALFORD  
London N6

## Poster boy

Sir, Your gallery of Olympic poster designs by "twelve of Britain's top artists" (report, Nov 5) reminds me of the rather more pedestrian way the poster for the 1948 Games was created. The task was handed to a printing works which was left to find a suitable designer, more or less as an afterthought to landing the juicy printing contract.

At that time I was the sales rep/typographer of a tiny commercial art studio, Heros Publicity, and happened to get wind of Waterlow's contract. Cold-calling to offer our services as designers, I was asked to submit a rough sketch within 48 hours. In my call report I wrote: London (Big Ben), Olympiad (five rings), sport



(marathon). My colleague Walter Herz, a Czech refugee lawyer who was also a gifted commercial artist, substituted the discobolus (discus thrower) for my marathon man, and I returned to Waterlow's with the result. We got its OK, agreed a fee of £500, and our literal interpretation came to