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Investments That Do Justice:

An e-newsletter of the National Jesuit Committee on Investment Responsibility

November 2014

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OUR MISSION:

The National Jesuit Committee on Investment Responsibility (NJCIR) advocates for corporate behavior consistent with Catholic social teaching, through dialogues with corporations, shareholder resolutions and proxy voting.

A Hundred Thousand Welcomes!

By Nick Napolitano, MAR, NEN, and NYK Province NJCIR representative

While you are reading the second edition of the NJCIR e-newsletter Investments That Do Justice, we have a number of recipients receiving this for the first time. As I welcome readers old and new I find myself thinking of the Irish greeting- Cead Mil Falte, or a hundred thousand welcomes. The National Jesuit Committee on Investment Responsibility (which includes partners in the English Canada province and is the process of a name change that more accurately reflects who we are) is a group that allows the Jesuit provinces of the U.S. and English Canada to strategically put to use our investments to advocate for and effect change in corporate behavior. We hope this information helps inform awareness of and expand conversation about socially responsible investment (SRI) in Jesuit communities and institutions.

Preparation and Expert Analysis = Successful Shareholder Advocacy: Highlighting NJCIR's Partnership with Ceres

By Keith Vernon, NJCIR Consultant

NJCIR's shareholder engagements often require our team members to invest significant resources and time in learning about the operation of a particular company, as well as gaining an in-depth understanding of the substantive issues and business risks at hand before initiating dialogue with a company. The concerns NJCIR raises with companies cover a broad range of issues from mining management to environmental issues to best practices in prison management. In order to ensure that our corporate dialogues remain goal-oriented, NJCIR dialogue teams need to have a firm grasp of complex issues and business models. Conducting background reading and research is a useful starting point, but the advocacy of NJCIR is immeasurably strengthened by partners whose subject matter expertise helps our teams prepare for engagements, raise relevant questions and concerns with the company, and remain focused on key issues throughout the dialogue.



"The commodification of water as a privatized tradable resource, the inaccessibility of water to the most vulnerable populations and the indiscriminate pollution of water bodies all constitute a grave assault on this most

vital and essential common good and the right of human and natural ecologies that depend on it for survival." -

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Fr. Agbonkhianmeghe E. Orobator, SJ

Reporting on NJCIR's First Mining Dialogue

By John Sealey, CDT and WIS NJCIR representative

Human rights and environmental impacts are among the most frequently posed questions by potential investors said [Aura Minerals](#) President/CEO James Bannantine during our 4-hour first dialogue at corporate headquarters in Toronto.

Aura (ORA on Toronto Exchange) is a relatively new but growing mid-tier gold-silver-copper mining company with assets in Honduras, Mexico and Brazil. First dialogues are a time for trust-building and learning by both parties and that was our goal ahead of the September 12 meeting. Aura executives described their business and some initial details regarding existing human rights management practices and the NJCIR-led group expressed our vigilance, as religious investors, to see strong human rights leadership and accountability. All agreed that the nature of mining can have, for better or worse, significant human rights impacts on community development, environment and health.

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Jesuits Sign Global Investor Statement on Climate Change

By Anne-Marie Jackson, English Canada NJCIR Representative

The Jesuits in Britain and the New York and New England Provinces were among 347 investors representing more than \$24 trillion in assets that signed a global investor statement on climate change.

The statement recognizes the contributions that investors can make to increasing low carbon and climate resilient investments and offers practical proposals on how our contribution could be accelerated and increased through appropriate government action. The statement reads, "Stronger political leadership and more ambitious policies are needed in order for us to scale up our investments. We believe that well designed and implemented policies would encourage us to invest significantly more in areas such as renewable energy, energy efficiency, sustainable land use and climate resilient development, thereby benefiting our clients and beneficiaries, and society as a whole."

The full statement is [here](#).



Aura Minerals San Andres Mine-Honduras



Fr. Bill Kelley, SJ to Oversee work of NJCIR

In the fall of 2014, Fr. Bill Kelley, SJ, assumed the role of Secretary for Social and International Ministries (SIM) at the Jesuit Conference. Fr.



Kelley's responsibilities as secretary entail coordinating and supporting the Jesuits' social justice work in the U.S. and networking with international justice ministries, including overseeing the work of NJCIR.

Fr. Kelley brings a rich history of ministry and justice work to the SIM office, having taught in a high school and served in a parish in Chile and ministered to Hispanic and urban congregations through parish ministry in North Carolina, Washington D.C. and Camden, New Jersey.

Focusing on Human Rights in Family Detention Centers

By Mary Baudouin, UCS NJCIR representative

NJCIR, the Jesuit Social Research Institute, and the Jesuits of the Central and Southern Province are shepherding dialogues with the two largest private prison corporations in the world - Corrections Corporation of America (CCA) and the GEO group. During 2013, both of these corporations adopted human rights policies. During this past year, we have been in dialogue with company management about implementation of those policies through training, tracking, and reporting.

In recent months both companies have entered into contracts with U.S. Immigration and Customs Enforcement (ICE) to open large scale detention facilities to intern Central American mothers and children. GEO opened a facility in Karnes County, Texas with a 532 bed capacity in August 2014. Recent reports from ICE indicate that 98% of the families held at the facility are seeking asylum. CCA will open a 2,400 bed facility in Dilley, Texas in 2015. NJCIR and other faith-based investors have already begun conversations with CCA and GEO about how they plan to safeguard the rights of the mothers and children held in these facilities, with particular regard to access to legal services, medical and mental health care, childcare for mothers while they are pursuing legal claims, and due process protections. Both facilities will be detaining families, including infants, pregnant women, and toddlers on a no bond, no release policy.

The Jesuits are particularly concerned about evidence that the detention environment degrades the basic structure and integrity of families.

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SRI in the 21st Century: Does it make a difference for Society?

A past NJCIR dialogue to develop a human rights policy at Chevron was the focus of a chapter in a recent volume of [Critical Studies on Corporate Responsibility, Governance and Sustainability](#). The dialogue with Chevron was informed by NJCIR's work with Jesuits and Catholic Bishops in Nigeria, calling for the company to more deeply engaged local communities in project development. The chapter, whose three authors include NJCIR member Fr. Nicky Santos, SJ and NJCIR representative John Sealey, examines the role NJCIR shareholder engagement played in the development and implementation of Chevron's Policy 520 on Human Rights. An abstract of the chapter is available [here](#).