

## **'CSEAR E-Newsletter' – June 2012**

### **FROM THE CENTRE FOR SOCIAL AND ENVIRONMENTAL ACCOUNTING RESEARCH**

Welcome to the latest CSEAR *E-Newsletter* which is sent out to all members regularly throughout the year, providing you with up to-date SEA news and contact information. If you would like to use these pages for publicising any conferences or events that you think would be of interest to other CSEAR members just let us know by emailing us.

#### **CSEAR News**

#### **CSEAR COUNCIL and INTERNATIONAL ASSOCIATES**

##### **Forthcoming Elections and How to get involved**

The CSEAR Council met in May to establish a straight forward governance structure for the future that is democratic and simple. It was agreed that all members/non-members of CSEAR would be contacted with information about these elections and memberships.

The major points agreed at the Council meeting were:

- The current Director organises and oversees two elections (i) for the Council and (ii) for the Committee of International Associates. The results will be announced at the next UK CSEAR conference and communicated through the journal and newsletter.
- The Council will normally comprise 10 members plus the current Director of CSEAR plus the current Chair of the Committee of International Associates. (Length of tenure and rotation of membership will be established by the Council)
- The Council will be Executive and the Committee of the International Associates will act as an Upper House.
- **Council members will be elected in a full ballot of all CSEAR members on a one member three vote basis. Individuals who are members of CSEAR only will be eligible to vote.**
- Members for election to Council may be identified by either self-nomination or by nomination by a third party (with the prior approval of the nominee).
- The Committee of International Associates will each be elected by a college of CSEAR members in each country (or territory) where CSEAR has individual members. Normally there will be one International Associate per country but where there are more than 50 members in a country, there will be a member for each 50 members or part thereof.
- An International Associate for the UK will be identified as part of this process.

**The first stage will be the election for CSEAR council membership. If you would like to take part please email us at [csear@st-andrews.ac.uk](mailto:csear@st-andrews.ac.uk) with an initial statement of interest, (which may include a manifesto or details of particular interests or suggestions for the future development of CSEAR by the Council if you are elected) by 31/07/2012.**

These details will be emailed to all CSEAR members who will be asked to select the three candidates that they wish to support. This election will be undertaken electronically. For you to take part in these elections as either a candidate or as part of the voting community you must be a member of CSEAR for 2012 by 15/07/2012. If you have any membership queries please email Lynn Christie at [lc17@st-andrews.ac.uk](mailto:lc17@st-andrews.ac.uk)

**This has enormous implications for CSEAR, please check your membership and decide now if you want to be part of CSEAR's future ruling Council.**

## CSEAR News (continued)

- Recent postings on **CSEAR's Facebook** page have included some links/comments on films and videos. Have a look at *'The New Rulers of the World'* (Pilger on Indonesia); the **Just Banking** conference at **Edinburgh University**; *RSA Animate – Crises of Capitalism* by **David Harvey** and *'Capitalism is the Crisis: Radical politics in the Age of Austerity'*. Keep in touch.
  - Social and Environmental Accountability Journal's** next special issue is on **Carbon Accounting: The Contribution of Social and Environmental Accounting to the Debate**, with guest editor **Carlos Larrinaga**, **Universidad de Burgos**. Closing date for papers is **28<sup>th</sup> February 2013**.
  - The **24th International CSEAR Congress** will be held at **St Andrews University** from **3rd – 5<sup>th</sup> of September 2012**. The Practitioners Forum will be on **Co-operatives** with **Ed Mayo** and **High Donnelly** joining us as speakers. Plenary speakers we are delighted to say include **Jan Bebbington** and **Carlos Larrinaga**.
  - The **4<sup>th</sup> Italian CSEAR Conference on Social and Environmental Accounting Research** organised by **Trento University** will be held from **20<sup>th</sup> – 21<sup>st</sup> September 2012**. Plenary speakers are **Jan Bebbington**, **Carlos Larrinaga** and **Jeffrey Unerman**.
  - The **15<sup>th</sup> EMAN/CSEAR 2012 Northern Europe/Scandinavia Conference** will be held on **24<sup>th</sup> – 26th September 2012** in **Helsinki, Finland**, considering **Sustainable Economy**. Plenary speakers are **Stefan Schaltegger**, **Rob Gray**, **Christine Jasch**, **Lennart Swanström**, **Martti Hyvönen**, **Roger Burritt** and **Cosmas Mpoh Ambe**.
  - The **5<sup>th</sup> GECAMB conference on Environmental Management and Accounting – the Portuguese CSEAR conference** will be held on **25<sup>th</sup> – 26<sup>th</sup> October, 2012** in **Coimbra, Portugal**. Plenary speakers are: **Pablo Archel**, **Jeffrey Unerman**, **Teresa Eugénio** and **Sónia Monteiro**.
  - The **1<sup>st</sup> CSEAR conference in China** is being organised by colleagues at **Jinan University**, with assistance from **Peking University**, and the **Accounting Society of China**. The conference will be held on **26<sup>th</sup> – 28<sup>th</sup> October, 2012**. Plenary speakers include **Lee Parker** and **Rob Gray**.
  - The **11th CSEAR Australasian Conference** will be held from **2<sup>nd</sup> – 4<sup>th</sup> December 2012** at the **University of Wollongong, Australia**. Plenary speakers are **Nola Buhr** and **Hugh Mackay**.
  - The **4th North American CSEAR conference** will be held from **3<sup>rd</sup> – 5<sup>th</sup> January 2013** at the **University of San Diego**. The website and a Call for Papers will be available shortly.
  - The **2<sup>nd</sup> CSEAR France** is scheduled to be held in **2013** in **Montpellier**. More information later.
  - The **3rd CSEAR conference** to be held in **Brazil** will be held in **Pará State** located in **Amazon Forest**, in **July 2013**.
- <http://topdocumentaryfilms.com/the-new-rulers-of-the-world/>  
[www.justbanking.org.uk/video/](http://www.justbanking.org.uk/video/)  
[www.youtube.com/watch?v=qOP2V\\_np2c0](http://www.youtube.com/watch?v=qOP2V_np2c0)  
[www.capitalismisthecrisis.net](http://www.capitalismisthecrisis.net)
- See attached Call for Papers  
Email: [carlos.larrinaga@ubu.es](mailto:carlos.larrinaga@ubu.es)
- [www.st-andrews.ac.uk/~csearweb](http://www.st-andrews.ac.uk/~csearweb)  
See attached Call for Papers
- <http://events.unitn.it/en/csear2012>
- [www.eman2012.fi/index.php](http://www.eman2012.fi/index.php)
- [www4.fe.uc.pt/gecamb2012/](http://www4.fe.uc.pt/gecamb2012/)  
See attached Call for Papers  
plus abstract deadline extended to 18th June 2012.
- <http://seachina.jnu.edu.cn>
- [www.uow.edu.au/commerce/research/saarc/acsear2012/index.html](http://www.uow.edu.au/commerce/research/saarc/acsear2012/index.html)
- Email **Jason Chen** to express early interest  
[jasonchen@sandiego.edu](mailto:jasonchen@sandiego.edu)
- Email [csear@st-andrews.ac.uk](mailto:csear@st-andrews.ac.uk) to express interest
- Email [csear@st-andrews.ac.uk](mailto:csear@st-andrews.ac.uk) to express interest

## CSEAR News (continued)

- The 9<sup>th</sup> **Spanish CSEAR conference** is being organised by **Antoni Lull** and colleagues at the **University of the Balearic Islands (Palma de Mallorca)**. It will be held in **2013**.
- The **SEA education, teaching and learning** website developed by **Ian Thomson** and **Lorna Stevenson**, is a great resource for everyone interested in social accounting.
- **CSEAR's blog - Accountability, Transparency, Sustainability** – is run by **Colin Dey** with everyone welcome to join and contribute comments. Set up your access rights now.

Email [csear@st-andrews.ac.uk](mailto:csear@st-andrews.ac.uk) to express interest

<http://sites.google.com/site/cseareducation/>

<http://csearweb.blogspot.com/>  
Email: [colin.dey@stir.ac.uk](mailto:colin.dey@stir.ac.uk)

## Call for Papers

- **Accounting, Auditing & Accountability Journal** is planning a special issue on **Accounting, accountants, and accountability regimes in pluralistic societies: taking multiple perspectives seriously** with guest editors **Judy Brown**, **Jesse Dillard** and **Trevor Hopper**. The final submission date is **31st Dec. 2012**.
- **Accounting, Organizations and Society** is planning a special issue on **Accounting, Non-Governmental Organizations and Civil Society** with guest editors **Matthew Hall**, **David Lewis** and **Brendan O'Dwyer**. The special issue is linked to a workshop to be held **December 2012**.
- A special issue of **Financial Reporting** on **Social and Environmental Accounting and Accountability** is being guest edited by **Charles Cho**, **Erica Costa** and **Giovanna Michelin**. The final submission date is **24<sup>th</sup> August 2012**.
- The **International Journal of Sustainability in Higher Education** is planning a special issue entitled '**Advancing Sustainability and Higher Business Education (Smiles, Trials and Tribulations)**' with guest editors **Ki-Hoon Lee** and **Nick Barter**. Submission of papers by **31<sup>st</sup> August 2012**.
- The **Journal of Corporate Citizenship** is planning a special issue on '**Creating Global Citizens and Responsible Leadership**', linked to an event '**The Necessary Transition**' running at **Griffith University, Brisbane, Australia** from **26<sup>th</sup> – 28<sup>th</sup> September 2012** which includes the **PRME** regional meeting on **27th September**. Abstracts by **30th June 2012** with submission of full papers by **31st October 2012**.
- The **Journal of Corporate Citizenship** is planning a special issue on '**Story Telling: Beyond the Academic Article. Using Fiction, Art and Literary Techniques to Communicate**', with guest editors **Nick Barter** and **Helen Tregidga**. Submission of full papers by **31st March 2013**.

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[www.elsevier.com/locate/jacc](http://www.elsevier.com/locate/jacc)  
[NGO\\_PDF.pdf](#)

[http://events.unitn.it/sites/events.unitn.it/files/download/csear2012/CPF\\_IV\\_ITALIAN\\_CSEAR\\_CONFERENCE\\_II.pdf](http://events.unitn.it/sites/events/unitn.it/files/download/csear2012/CPF_IV_ITALIAN_CSEAR_CONFERENCE_II.pdf)

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See attached Call for papers

## Other Conferences

- The **3rd EMES PhD Summer School: Social Entrepreneurship, Social Economy and Solidarity Economy** will be held from **4<sup>th</sup> - 8<sup>th</sup> July 2012** in **Trento, Italy**.

<http://euricse.eu/en/node/1895>

## Other Conferences (continued)

- The **AABA/TJN Workshop on Tax Avoidance, Corruption and Financial Crisis** will be held on 5<sup>th</sup> - 6<sup>th</sup> July 2012. <http://visar.csustan.edu/aaba/axworkshop2012.html>
- The **Global Sustainable Finance conference** will be held from 5<sup>th</sup> - 6<sup>th</sup> of July, 2012 in Karlsruhe, Germany. [http://etechgermany.com/GSF\\_C\\_2012.pdf](http://etechgermany.com/GSF_C_2012.pdf)
- The 10<sup>th</sup> **Interdisciplinary Perspectives on Accounting (IPA) conference** will be held at **Cardiff Business School, Cardiff University, UK** on 11<sup>th</sup> – 13<sup>th</sup> July 2012. The Emerging Scholars Colloquium is on the 9<sup>th</sup> - 10<sup>th</sup> July. <http://tinyurl.com/co39pj4>
- The 13<sup>th</sup> **World Congress of Accounting Historians**, hosted by **Newcastle University Business School**, will be held in Newcastle from 17<sup>th</sup>–19<sup>th</sup> July 2012. **Professor Tom Tyson** will be conducting a course in accounting history research for PhD students from 15<sup>th</sup> – 16<sup>th</sup> July 2012. [www.ncl.ac.uk/nubs/about/events/worldcongress](http://www.ncl.ac.uk/nubs/about/events/worldcongress)
- The **Corporate Responsibility Research Conference 2012** is hosted by **BEM Management School, Bordeaux, France** and **Euromed Management School, France** in association with **Leeds University** from 12<sup>th</sup> – 14<sup>th</sup> September 2012. [www.crrconference.org](http://www.crrconference.org)
- The **is2012 conference – Innovation for Sustainability** is being held from 27<sup>th</sup> – 28<sup>th</sup> September 2012 at **Lusiada University, Porto, Portugal**. [www.ulusiada.pt/is2012](http://www.ulusiada.pt/is2012)
- A **Greening Education Event** will be held from 10<sup>th</sup>-12<sup>th</sup> October 2012 in **Karlsruhe, Germany**. This is being organised by the **Etech Education for Sustainability Initiative**. [www.etechgermany.com/IGEE\\_2012.pdf](http://www.etechgermany.com/IGEE_2012.pdf)
- The **GIN2012 conference** will be held in **Linköping, Sweden** from 21<sup>st</sup> – 24<sup>th</sup> October, 2012, with the theme of “*Support your future today! Turning environmental challenges into business opportunities*”. **GIN2012** will also mark the start of the third decade of this network. [www.gin2012.se/](http://www.gin2012.se/)
- The 7<sup>th</sup> **APIRA 2013** conference is being held at **Kobe** from 26<sup>th</sup> – 28<sup>th</sup> July 2013 and held at the Kobe Convention Center, Japan. The **Emerging Scholars Colloquium** will be held on 25<sup>th</sup> July 2013 at **Kobe University**. <http://apira2013.i.hosei.ac.jp/>

## Accounting and Reporting

- A report from **Christian Aid** published in **May 2010** written by **Andrew Hogg** and entitled ***Blowing the Whistle***, used “*the offshore ownership of leading British football clubs as a lens through which to look at financial secrecy, how it works, and the damage it does not just to football but to millions of people living in developing countries.*” Recent difficulties at both **Rangers** and **Portsmouth** led to further publicity for this shadow report. [www.christianaid.org.uk/images/blowing-the-whistle-caweek-report.pdf](http://www.christianaid.org.uk/images/blowing-the-whistle-caweek-report.pdf)
- Following on from the item in the **March E-Newsletter** about the development of **Benefit Corporations** in the USA, the **BBC Business News Website** also had a piece entitled ‘**US firms put social values before big profits**’. Thanks for this Nick. [www.bbc.co.uk/news/business-18089604](http://www.bbc.co.uk/news/business-18089604)

## Accounting and Reporting (continued)

- The annual **Corporate Register CR Reporting Awards** have been announced with a summary of this year's '**CRRA'12 Global Winners and Reporting Trends**' available on the website. Winner of the Best report went to **Coca Cola Enterprises**; with Best First Time report going to **La Trobe University**; Best SME Report to **Beyond Business**; and Best Integrated Report to **Novo Nordisk**. Many congratulations to **Carol** and **colleagues at La Trobe University** on their success.

[www.corporateregister.com](http://www.corporateregister.com)  
See the report for other winners

- **Ethikos** reported on **Weber Shandwick/KRC Research's** 2011 global study of 1,375 consumers, plus 575 executives in companies with annual revenues of \$500 million+. The study focused on two developed markets - U.S. and U.K. and two emerging - China and Brazil. Results suggested that **60%** of a company's market value is based on **reputation**. The study found consumers reacting sharply to disconnect between a company's reputation and its products, with 54% surprised that a product/service they liked was made by a company they did not.

<http://ethikospublication.com/news>

- The **GRI** has published its '**Year in Review 2010/11**', suggesting we are entering a new phase in reporting, moving from pioneering and experimental to standard practice. Also discussed are the increasing number of reports and the variety of organisations that report.

<http://globalreportingnews.org/>

- **ICMM** has been sending out invitations to participate in 2 global expert surveys exploring the future of leadership for sustainable development, commissioned by **GlobeScan** and **SustainAbility** as part of a larger initiative called **The Regeneration Project**. The results will be presented at the **Rio+20 Summit**, as well as published in various reports and media channels.

[www.theregenerationproject.com](http://www.theregenerationproject.com)  
[www.icmm.com](http://www.icmm.com)

- Signatories to the **Principles for Responsible Investment** have identified 29 companies that are members of the **Global Compact** but "*failed to produce the mandatory annual report that communicates their progress on corporate sustainability*". Investors have asked companies to produce the annual corporate responsibility report that is required of the more than 7,000 corporate members of **UNGC**.

[www.unpri.org](http://www.unpri.org)  
[www.unglobalcompact.org/news/198-03-15-2012](http://www.unglobalcompact.org/news/198-03-15-2012)

- The **Guardian** also reports that 3,100+ companies have been expelled from the **United Nations Global Compact** for failure to communicate progress on the adoption of sustainability principles since 2005, with 750+ to go in the next few months.

[www.unglobalcompact.org](http://www.unglobalcompact.org)  
[www.unglobalcompact.org/docs/news\\_events/in\\_the\\_media/Guardian\\_26.3.12.pdf](http://www.unglobalcompact.org/docs/news_events/in_the_media/Guardian_26.3.12.pdf)

- The **Ecumenical Council for Corporate Responsibility (ECCR)** and 35 UK and US based NGOs including **ICCR** and **USSIF** are writing to **30 Olympic sponsors** and **hotel companies** with London based chains requesting information on programmes and policies to combat forced labour, child labour and sexual exploitation. A website is under development.

[www.eccr.org.uk/](http://www.eccr.org.uk/)

- **Prem Sikka** in a recent article on predatory capitalism highlights some of the anti-social practices of **Barclays Bank**. Entitled '*Still the unacceptable face of financial capitalism*' the article is available on the web. More also available on the **AABA** website.

[www.tribunemagazine.co.uk/2012/03/still-the-unacceptable-face-of-financial-capitalism/](http://www.tribunemagazine.co.uk/2012/03/still-the-unacceptable-face-of-financial-capitalism/)  
[www.aabaglobal.org/](http://www.aabaglobal.org/)



## Accounting and Reporting (continued)

- For all the information on the **Rio+20 conference** – held on **20<sup>th</sup> – 22<sup>nd</sup> June 2012** – for submissions; drafts; meetings; events; documents – this is the website.  
[www.uncsd2012.org/rio20/index.html](http://www.uncsd2012.org/rio20/index.html)
- **Environmental Finance** reports that **Rio+20** summit co-chairs have produced a '*suggested text*' that '*recognises the need*' for a global commitment on corporate sustainability reporting – wording that represents a significant weakening of the position in the zero draft – and conflates corporate reporting with the need for national sustainability reporting in the same paragraph.  
[www.environmental-finance.com/news/view/2446](http://www.environmental-finance.com/news/view/2446)
- **Ethical Investor** reports that **BHP Billiton** and **Rio Tinto** are amongst the top ten most controversial mining companies of 2011 according to **RepRisk's** report.  
[www.ethicalinvestor.com.au/index.php?option=com\\_content&task=view&id=4477&Itemid=402](http://www.ethicalinvestor.com.au/index.php?option=com_content&task=view&id=4477&Itemid=402)
- The **Australian Centre for Corporate Social Responsibility (ACCSR)** has published '*State of CSR in Australia: Stakeholders as Readers of Sustainability Reports*' as part of its contribution to the **Australian GRI Conference**. Results suggest that a quarter of stakeholders felt '*anger, anxiety or concern*' when reading a sustainability report, with concern about the lack of balance and transparency in reports.  
[www.accsr.com.au/html/state\\_of\\_csr\\_stakeholders\\_as\\_readers.html](http://www.accsr.com.au/html/state_of_csr_stakeholders_as_readers.html)
- The **IIED** has published **Adrian Henriques's** paper on '*Standards for change? ISO 26000 and sustainable development*'. The report looks at the introduction of the standard and its potential. The paper argues that ISO 26000 does not address how to manage sustainable development issues in a systematic way and does not provide for independent certification. This limits its appeal to many companies and makes it difficult to measure accurately both adoption and impact. The worldwide reach of ISO and the 162 National Standards Bodies, plus the commitment of key governments, including the Chinese, is likely to ensure that the standard is actively promoted.  
<http://pubs.iied.org/16513IIED.html>  
A pdf of the report is available on website
- The **Oxford Institute for Sustainable Development** has published *Hotting Up? An Analysis of Low Carbon Plans and Strategies for UK Cities* by **Tim Dixon**, providing an analysis of carbon strategies from the UK's 60 largest cities.  
<http://oisd.brookes.ac.uk/>
- **Fortune China** has published a second CSR ranking list of the top 100 **Socially Responsible Companies 2012**. Their aim is to increase awareness of CSR; to promote outstanding CSR cases; benchmark measures; and encourage competition in the field of social responsibility.  
[www.fortunechina.com/rankings/c/2012-03/13/content\\_92223.Htm](http://www.fortunechina.com/rankings/c/2012-03/13/content_92223.Htm)
- The **Ethisphere Institute** has released its **2012 Worlds Most Ethical Companies list** which now includes 145 companies, up from 110 in 2011. Now included are **Kimberly-Clark**, **L'Oreal**, **Honeywell**, **Time Warner**, **Kellogg**, **Alcoa**, and **Hasbro**. 43 companies are from outside the U.S., including France's **L'Oreal** and India's **Tata Steel Ltd**. 23 companies have made the list for the last six years: **Aflac**, **American Express**, **Fluor**, **General Electric**, **Milliken**, **Patagonia**, **Rabobank** and **Starbucks**, etc.  
<http://ethisphere.com/>

## Accounting and Reporting (continued)

- **Cooperatives UK** has published '*Global Business Ownership 2012 - Members and shareholders across the world*' by **Ed Mayo** comparing co-operative and conventional business ownership worldwide.  
[www.uk.coop/](http://www.uk.coop/)
- The **International Co-operative Alliance** began ranking the world's top 300 co-operatives in 2005 with periodic reports, known as the **Global300**. In 2012, the Alliance is developing a new global ranking of the biggest co-operatives worldwide: The **ICA World Co-operative Monitor**.  
[www.2012.coop/en/ica-projects/ica-world-co-operative-monitor](http://www.2012.coop/en/ica-projects/ica-world-co-operative-monitor)
- A year ago the **Heinz Company** announced it would close the **Girgarre tomato factory in Australia** affecting 600 people. The community has now set up the **GV Food Cooperative**, a "whole-of-supply-chain food hub" created under Victorian legislation with a mission to promote food security.  
<http://gvfoodcooperative.com/find-out-more/>  
**See the Video of the Amazing Story of David the Tomato here**
- **Japan for Sustainability** reports on their government survey of environmentally friendly corporate activities in 2010. 81.9% of respondents are undertaking environmental efforts to fulfill their corporate social responsibility, while 60.8% of them have set up guidelines and taken initiatives to mitigate global warming.  
[www.japanfs.org/en/pages/031903.html](http://www.japanfs.org/en/pages/031903.html)
- **KPMG** was voted **Sustainable Firm of the Year** at the industry awards by the *International Accounting Bulletin*.  
[www.kpmg.com/Global/en/IssuesAndInsights/](http://www.kpmg.com/Global/en/IssuesAndInsights/)
- The **American Institute of CPAs** and the **Chartered Institute of Management Accountants** have recently published *Managing Responsible Business*, a global survey of 2,000 Chartered Global Management Accountants in 80 countries. Results show that 80% of organisations provide employees with a code of ethics, with 36% of the organisations collecting ethics information, such as employee numbers attending ethics training, and the actions taken in response to hotline reports. However neither senior management nor boards of directors seem to be reviewing, analysing or monitoring ethics information at the level recorded four years ago.  
**Source:**  
[www.marketwatch.com/story/cgma-report-reveals-gap-in-rhetoric-reality-on-business-ethics-2012-05-21](http://www.marketwatch.com/story/cgma-report-reveals-gap-in-rhetoric-reality-on-business-ethics-2012-05-21)
- The **GRI** provides reporting guidance for 10 different sectors with supplements available for NGOs, Airport Operators, Electric Utilities, Construction and Real Estate, Oil and Gas, Mining and Metals, Financial Services, Food Processing, Event Organizers, and Media. The GRI has started two work streams, running from May 2012 to May 2013 to provide a technical review of the existing sector supplements, including language and definitions; as well as global research on material topics for different sectors or industries. The main outcome of the research project will be a publication released at the **GRI Conference on Sustainability and Reporting** in May 2013.  
[www.globalreporting.org/information/news-and-press-center/Pages/The-future-of-GRI's-sector-guidance.aspx?dm\\_i=4J5,SQOH,195LY6,2CAMB,1](http://www.globalreporting.org/information/news-and-press-center/Pages/The-future-of-GRI's-sector-guidance.aspx?dm_i=4J5,SQOH,195LY6,2CAMB,1)
- The **Alliance for Water Stewardship** has released the first **Draft International Water Stewardship Standard** for public consultation and is seeking comments for the development of a certification programme until **15th June**. Thanks Shona.  
[www.allianceforwaterstewardship.org/what-we-do.html#water-stewardship-standard](http://www.allianceforwaterstewardship.org/what-we-do.html#water-stewardship-standard)

## Finance, Financial Markets and Institutions

- The **WWF** has published its first ***Palm Oil Investor Review 2012*** report underlining how growing concern over deforestation, biodiversity loss and community conflict could impact the industry and shows the intensifying spotlight being placed by investors on the sustainability of the palm oil industry. Pdf on the website.
- The **Stockholm Environment Institute** has published '***Valuing the Ocean***' which argues that the economic value of the world's oceans could drop by \$2 trillion a year by 2100 if greenhouse gas emissions continue to rise on their current trend. The report calculates the economic impact over the next 50 and 100 years, under low- and high-emissions scenarios, in five categories: fisheries, tourism, sea-level rise, storms and the ocean carbon sink. If greenhouse gas emissions continue to climb on their current path, and average temperatures increase by 4°C by 2100, the estimated annual cost of damages will be \$1.98 trillion.
- **South Korea's** parliament has voted to start an emissions trading scheme in 2015, making it the third country in the Asia-Pacific region to pass such legislation.
- **Mexico** has also passed a climate change bill further illustrating the trend for more countries to introduce emissions trading schemes.
- **Vancity** – one of Canada's largest Credit Unions has published its 2011 Annual Report — ***Good Money is Changing How We See Wealth*** — their second integrated annual report.
- **EIRIS** has launched **EIRIS Sustainability Ratings** which intends to combine the broadest range of environmental, social and governance data points to provide investors with a comprehensive assessment of the sustainability performance of over 3,000 public companies worldwide.
- Signatories to the **PRI** have been reporting their responsible investment activities through an online reporting tool for the last five years, with their responses and the aggregated results 2007 – 2011 available via the website. This reporting format has been discontinued with a new Reporting Framework designed following a consultation process to achieve three main sets of objectives for signatories:
  - **Accountability of the PRI:** to ensure transparency and accountability of the PRI initiative and its signatories.
  - **Signatory transparency:** to encourage signatory transparency on responsible investment activities.
  - **Signatory assessment:** to provide tools to allow signatories to measure their performance with objective indicators.

The new Reporting Framework is being introduced in 2012 as a voluntary pilot, before it becomes mandatory in 2013. On-going consultation on outputs, assessment methodology and verification and assurance is continuing with the deadline for submissions on Assessment methodology and other outputs extended until **7<sup>th</sup> June 2012**. See website for more information.

[www.panda.org/what\\_we\\_do/footprint/agriculture/palm\\_oil/publications/?204547/Palm-Oil-Investor-Review-2012](http://www.panda.org/what_we_do/footprint/agriculture/palm_oil/publications/?204547/Palm-Oil-Investor-Review-2012)

Source: *Environmental Finance*

[www.decc.gov.uk/en/content/cms/news/gb\\_stmt\\_sk/gb\\_stmt\\_sk.aspx](http://www.decc.gov.uk/en/content/cms/news/gb_stmt_sk/gb_stmt_sk.aspx)

[www.businessgreen.com/bg/news/2169177/mexico-senate-approves-historic-climate-change](http://www.businessgreen.com/bg/news/2169177/mexico-senate-approves-historic-climate-change)

[www.vancity.com/AboutUs/OurBusiness/OurReports/](http://www.vancity.com/AboutUs/OurBusiness/OurReports/)

[www.eiris.org/media.html#SustRatings](http://www.eiris.org/media.html#SustRatings)

[www.unpri.org/reporting/](http://www.unpri.org/reporting/)



## Finance, Financial Markets and Institutions (continued)

- **A SEED Japan** (Action for Solidarity, Equality, and Environment and Development), a Japanese NGO released the results of a survey on the CSR activities of Japanese financial institutions. The survey received replies from 29 of 192 Japanese financial institutions contacted, including city banks, regional banks, labour banks and major credit unions.  
[www.japanfs.org/en/pages/031907.html](http://www.japanfs.org/en/pages/031907.html)
- **ECCR** have announced that their US partner **ICCR** has filed 160 resolutions at 115 companies for the 2012 US AGM season on a wide range of issues including human rights, supply chain accountability, tax avoidance and water sustainability.  
[www.eccr.org.uk/](http://www.eccr.org.uk/)  
[www.iccr.org/](http://www.iccr.org/)
- The new **UK government's** planned **Green Investment Bank** will have its HQ in Edinburgh, and a base in London.  
[www.guardian.co.uk/environment/2012/mar/08/green-investment-bank-edinburgh-scotland](http://www.guardian.co.uk/environment/2012/mar/08/green-investment-bank-edinburgh-scotland)
- Founders and former long-term employees of **Australian Ethical Investment (ASX: AEF)** have formed a voting block representing 15.1% of the company's shares in their quest to take a seat on the board of one of Australia's oldest ethical investment funds, a move contested by current management.  
Source: *Ethical Investor*  
[www.ethicalinvestor.com.au/index.php?option=com\\_content&task=view&id=4497&Itemid=402](http://www.ethicalinvestor.com.au/index.php?option=com_content&task=view&id=4497&Itemid=402)
- **Marcus Milne** via the **CSEAR Facebook** page reminded us all of a couple of publications on climate change and green growth illusions. See the links across to the **UNCTAD report** from December 2011 '*Some Reflections on Climate Change, Green Growth Illusions and Development Space*' and to the special issue of **AAAJ 24(8) 2011**, on accounting for climate change, edited by **Marcus** and **Suzana** which has recently won **Emerald's Outstanding Special Issue Awards for 2012**.  
[http://unctad.org/en/PublicationsLibrary/osgdp2011d5\\_en.pdf](http://unctad.org/en/PublicationsLibrary/osgdp2011d5_en.pdf)  
[www.emeraldinsight.com/journals.htm?issn=0951-3574&volume=24&issue=8](http://www.emeraldinsight.com/journals.htm?issn=0951-3574&volume=24&issue=8)

## Other Issues

- Beginning with **Tim Gowers's** (Cambridge mathematician) blog saying he would not submit/review papers for any of **Elsevier's** academic journals, (the largest publisher of scientific journals), this was followed by one of his readers setting up a website **The Cost of Knowledge**. This allowed academics to register their protest against Elsevier with over 9,000 academics signing up. The UK's **Wellcome Trust** has also announced support for a growing campaign to allow all research papers to be freely available online. **Harvard** has entered into the debate encouraging its faculty members to make their research freely available through open access journals and to resign from publications that keep articles behind paywalls. A Harvard Library memo to the university's 2,100 teaching and research staff called for action after warning it could no longer afford the price rises imposed by many large journal publishers, who charge the library \$3.5m a year. The latest idea put forward is the **APC** (Article Processing Cost) model which suggests that authors pay £1,000 - £2,000 to submit papers to online journals.  
<http://gowers.wordpress.com/2012/01/21/elsevier-my-part-in-its-downfall/>  
<http://thecostofknowledge.com/>  
[www.guardian.co.uk/science/2012/apr/09/wellcome-trust-academic-spring](http://www.guardian.co.uk/science/2012/apr/09/wellcome-trust-academic-spring)  
[www.guardian.co.uk/science/2012/apr/24/harvard-university-journal-publishers-prices](http://www.guardian.co.uk/science/2012/apr/24/harvard-university-journal-publishers-prices)  
[www.guardian.co.uk/science/blog/2012/may/09/open-access-publishing-deep-pockets](http://www.guardian.co.uk/science/blog/2012/may/09/open-access-publishing-deep-pockets)  
See the *Guardian* article for pros and cons of the APC idea.
- Statistics from the UK's **Department for Environment, Food and Rural Affairs** estimates that the UK's 'consumption based' carbon footprint in 2009 was 20% higher than in 1990.  
[www.defra.gov.uk/statistics/environment/green-economy/scptb01-ems/](http://www.defra.gov.uk/statistics/environment/green-economy/scptb01-ems/)

## Other Issues (continued)

- **The Agony of the Lecturer** is a story about a business studies lecturer and his/her crisis of confidence, exploring issues of what is taught, how this shapes and influences us and what it means to be a lecturer in the modern university environment.  
<http://agonyofthelecturer.com/>  
**100+ downloads from the website and lecturer will tweet.**
- The **IIED – International Institute for Environment and Development** and the **Chinese Academy of Social Sciences, Beijing** have published '*Green China: Chinese insights on environment and development*' edited by James Keeley and Zheng Yisheng. The book includes writings from China's thinkers on sustainable development reflecting on Green GDP accounting; Green for Grain, the reforestation programme and China's role in climate negotiations.  
<http://pubs.iied.org/17509IIED.html>  
**Pdf available for download**
- **Unilever** has launched a new website designed to gather and assess innovation ideas from outside the company to find some of the '*technical solutions it needs to double the size of its business and improve environmental practices*'.  
[www.unilever.com/innovation/collaborating-with-unilever/](http://www.unilever.com/innovation/collaborating-with-unilever/)
- The **UN Academic Impact, UNEP, UNESCO, UN Global Compact** and **UN University and PRME - the UN-supported Principles for Responsible Management Education** have launched the **Higher Education Sustainability Initiative** aimed at committing the international academic community to develop sustainable practices for Higher Education institutions, ahead of **Rio+20**. HE leaders are asked to commit to: teaching of sustainable development concepts as part of the core curriculum; encouraging research on sustainable development issues; greening campuses by reducing the environmental footprint through energy, water and resource efficiencies; supporting sustainability efforts in local communities; exchanging knowledge and experiences, and reporting regularly on progress and challenges, through international frameworks, such as the **UN Decade of Education for Sustainable Development**.  
[www.uncsd2012.org/rio20/index.php?page=view&type=12&nr=341&menu=23](http://www.uncsd2012.org/rio20/index.php?page=view&type=12&nr=341&menu=23)
- This website was created by **Duncan Clark** and **Robin Houston** under the banner of **Kiln**, a project focusing on interesting new ways of presenting information. The website uses an animated, distorted, shaded, and interactive map to help convey how different countries fit into the climate change picture – both the causes and the risks. It was created as an entry for the **World Bank's Apps for Climate competition**.  
[www.carbonmap.org](http://www.carbonmap.org)  
<http://worldbank.org/appsforclimate>  
**Many thanks to Shona for putting this link up on the CSEAR Facebook page**
- The UK's think tank **Green Alliance** has published '*What people really think about the environment: an analysis of public opinion*'. Their analysis of recent opinion polls and surveys suggests that public support for action on the environment is strong and that people largely want government and business to take a bigger role in moving towards green living.  
[www.green-alliance.org.uk/uploadedFiles/Publications/reports/Green\\_affordable\\_Pol\\_Insingles.pdf](http://www.green-alliance.org.uk/uploadedFiles/Publications/reports/Green_affordable_Pol_Insingles.pdf)  
**Visit their blog for discussion and response to the paper.**
- The **World Wildlife Fund's Living Planet Report 2012** published recently measures the health of 9,014 populations of more than 2,600 species, revealing a 30% decline in the health of species since 1970. It also shows that we are consuming 50% more natural resources globally than our planet can sustainably produce.  
[www.wwf.org.uk/what\\_we\\_do/about\\_us/living\\_planet\\_report\\_2012/](http://www.wwf.org.uk/what_we_do/about_us/living_planet_report_2012/)

## Other Issues (continued)

- **St Andrews University** has created an online repository to house all reports, responses, case studies and articles that were published by the **UK Government's Sustainable Development Commission (SDC)** prior to its closure. This work was funded by the **Carnegie Trust UK** and undertaken by the **St Andrews Sustainability Institute (SASI)**, to ensure that these documents continue to be freely available online.  
<http://research-repository.st-andrews.ac.uk/handle/10023/2029>
- In April the **New Economics Foundation** published '*Well-being Evidence for Policy: A review*' looking at the growing body of well-being evidence from the past 30 years. The document aims to provide the tools necessary to transfer this academic knowledge into a practical format for policymakers.  
[www.neweconomics.org/publications/well-being-evidence-for-policy-a-review](http://www.neweconomics.org/publications/well-being-evidence-for-policy-a-review)
- The **Campus Climate Challenge Executive Committee** has announced the eco-friendly ranking of Japanese universities based on a survey that evaluated their environmental efforts. The committee consisted of the **Japan Youth Ecology League** (an environmental NPO) and other green activity groups in colleges. In the general category, **Nagoya University** (with 575.5 points), which won fifth prize last year, was awarded this year's top prize -- a first for any large university in Japan .  
[www.japanfs.org/en/pages/031947.html](http://www.japanfs.org/en/pages/031947.html)

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