



**COUNCIL OF  
THE EUROPEAN UNION**

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**NOTE**

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from:	Presidency
to:	Council (Employment, Social Policy, Health and Consumer Affairs)
Subject:	<b>Report on Presidency Conference:</b> <b>- Investing in the Future: Corporate Social Responsibility and the Finance Sector (1-2 December 2005)</b> <b>(Other business item)</b>

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Delegations will find attached a note from the Presidency on the above topic for the session of the EPSCO Council on 8 and 9 December 2005.

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**REPORT ON PRESIDENCY CONFERENCE:  
INVESTING IN THE FUTURE: CORPORATE SOCIAL RESPONSIBILITY  
AND THE FINANCE SECTOR  
1-2 December 2005**

400 delegates from across EU member states, representing business, Governments and civil society groups attended the UK Presidency conference on CSR and the finance sector. A small number of delegates also attended from non EU countries including Brazil, Japan and India reflecting the wider international dimension to the debate.

Speakers included: Malcolm Wicks, UK Minister of State for Energy & CSR, Stephen Timms, UK Minister of State for Pension Reform, Roberto Maroni, Italian Minister of Welfare, Barry Gardiner, UK Minister for Competitiveness, Kristin Schreiber, Head of Cabinet, Commissioner Spidla, and Bernhard Jansen, Director, DG Employment and Social Affairs as well as a range of leading experts from the finance and sustainability fields.

The conference facilitated information sharing and debate among different stakeholder groups enabling a greater level of understanding of the issues across Europe as well as identifying options for future action and providing an input to the policy making process at national and European level.

The conference focused on the critical role the finance sector can play in working towards our social, environmental and economic goals and was designed around three themes:

- Responsible investment
- Climate change and finance
- Exclusion poverty and development

The conference opened with a plenary debate followed by expert overviews of the themes which were also outlined in a background paper provided to delegates in advance. Delegates then moved into breakout groups dedicated to the conference themes where they discussed key issues and identified options for action. The following were among the principal outcomes of the discussions.

## **Responsible investment**

The goal here was how to shift from the short term to the long term perspective and among the options to enable a move in this direction included:

- Better data and communication
- education and capacity building
- Research into existing initiatives and the impact of existing regulatory measures
- Better use of existing initiatives

## **Climate change and finance**

The debate focused on the immediacy of the issue and the risks but also on the huge potential opportunities ie in new technologies to meet future needs where the finance sector had a vital role in financing innovative new solutions. Options for action included:

- Evaluating and scaling up the fiscal and trading regimes and incentives
- Encouraging collective lobbying on the issues to encourage action by Governments.

## **Exclusion poverty and development**

The debate focused on how the finance sector can contribute to delivering the Lisbon agenda and Millennium Development Goals by enabling greater access to financial services and products for all groups in society both within the EU and in developing economies. This also offered significant opportunity for the sector eg in moving into microfinance, selling to the “bottom of the pyramid” and developing new products to meet the needs of those unbanked. Options for action included:

- Building partnerships to develop new products and services
- Building financial literacy
- Improving research into SRI in emerging markets
- Regulating to incentivise and not constrain the sector which is already heavily regulated

## **Overview of outcomes**

Common themes emerging from the discussions included:

- The value of CSR to help deliver on EU goals of more and better jobs and greater social cohesion as well as ensuring better managed companies.
- The need for a partnership approach between the various stakeholders including Governments, business and civil society groups.
- A focus on education and quality of information as part of greater transparency including better research data and analysis as well as awareness raising for the public as consumers/investors and among stakeholder groups.
- The role of Government at national and European level to facilitate and encourage action to take the agenda forward in collaboration with all parties.

The conference welcomed the outcomes of the discussion as a valuable input to the national and EU policy making process on CSR as well as strengthening the contribution of the finance sector to our common objective of sustainable development.

A full report of the conference including the presentations will be made available in due course on the UK Government CSR website [www.csr.gov.uk](http://www.csr.gov.uk).

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