

The SRT Project

The Society, Religion and Technology Project (SRTP) was set up in 1970 by the Church of Scotland to examine the implications of new and emerging technologies. Its working groups provide a multidisciplinary forum for the examination of the ethical dimensions of emerging technologies.

Public debate: SRTP is a catalyst for public engagement on current issues in science, technology and the environment, through talks, conferences and publications. We have worked with a variety of agencies, including the New Economics Foundation's Democs project to promote public debate. SRTP has run popular ethical debates at the annual Edinburgh International Science Festival and the BA Science Festival.

Website: SRTP information can be downloaded from the Church of Scotland website:

www.churchofscotland.org.uk

Commission on the Purposes of Economic Activity

The Church of Scotland has announced the membership of this new Commission, which will spend two years exploring ethical and moral questions underlying economic activity. Several of these questions have arisen as a result of the 'credit crunch'. The Commission is chaired by Prof Charles Munn OBE, retired Chief Executive of the Chartered Institute of Bankers in Scotland. The other 12 members of the Commission come from a variety of backgrounds, with expertise in many spheres including politics, business and theology. The Commission will address the following questions:

How can the Church best offer Scottish society a new vision of what might be achievable in the economic, social and community life of the nation?

How can the Church, at local and national level, become more engaged in linking values such as justice and sustainability to economic success?

How should inequality be addressed while ensuring that appropriate levels of choice are available to all?

SRTP Publications: SRTP produces books and reports. These are from our Economics Series.

Justice and Markets. A theological critique of economic thinking arguing for a fundamental review of the values that underpin economic decision-making.

The Dominant Economic Model and Sustainability - Are they Compatible? An influential report on the tension between environmental care and economic growth.

40th Anniversary in 2010

A series of events are planned to celebrate the 40th anniversary of the SRT project. If you want to be updated please email srtp@cofscotland.org.uk

The Church and Society Council



The Church and Society Council's remit is to continue the tradition of engaging on behalf of the Church in the national, political and social issues affecting Scotland and the world today— from asylum seekers to ecological concerns. To receive our monthly e-newsletter please email churchandsociety@cofscotland.org.uk. Our website is available on

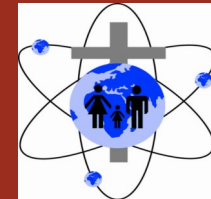
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Church of Scotland

Credit Crunch: Holding out the Word of Life

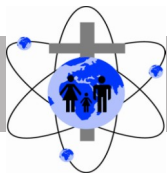


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Leaflets can be downloaded from
www.churchofscotland.org.uk
or requested by phone

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“Do everything without complaining or arguing, so that you may....shine like stars in the universe, as you hold out the word of life” (Phil 2: 14- 16)



Billions of pounds of our money have been used to shore up banks creaking under the weight of the debt with which they have burdened themselves. The media are filled with apocalyptic images. What are we to think? How are we to respond? Does the church have anything to say? Christ and his followers were not fundamentally anti-money. Jesus, however, did warn against *“the deceitfulness of wealth”* and the impossibility of serving both God and money. The Early Church in Acts was noted for the ways in which they gave to people in need. Paul used the selfless giving of Christ as an example to encourage congregations to support each other financially so that *“there might be equality”* (2 Cor 8:13).

The Power of Greed

Senior Scottish banking figures have emphasised that excessive greed is at the heart of many of the problems we face. Financial institutions, which should have been custodians of our deposits allowed profiteering to become king. Bank staff, encouraged by bonuses pressured people to take on debts which both parties knew they couldn't afford. These bad debts were attractively packaged and resold in a risky game of “pass the parcel”. A culture of incentives, and a belief in the infallibility of CEOs

led to few actions at the top being questioned- as long as a quick profit was turned for shareholders and large bonuses to the directors. As the full extent of the problems become apparent myriad stresses will be put on an already taut social fabric. The Government will have to cut services at a time when many will need to turn to them for help. Families will experience tension due to unemployment. Giving to charity, buying fair trade, caring for the environment: all will suffer as people adjust their discretionary expenses.



The Responsibility of the Church

The Church has a responsibility to be involved in economic discussions, to query the motivations brought about by the bonus culture, to question behaviour which was at best disingenuous and to ask why those who were tasked with the regulation of the markets were apparently blind to the problems until it was too late. Its responsibility extends beyond questioning into discussion and direct action. There is a need to re- infuse professions such as banking with a sense of vocation and to rebuild public trust in many institutions. The Church must be integrally involved in this process. As a politically independent body widely involved in the community, the Church must provide a clear ethical framework for all aspects of corporate life. It should encourage more responsible behaviour within the business community through codes of conduct such as the Cadbury Code for Corporate Governance or in the practical application of the Companies Act (2006). This Act requires that company directors show due regard

for other stakeholders in their decision-making processes. This is often interpreted to relate primarily to shareholders and employees, without taking account of the effect of decisions on the wider public.

With 1500 branch offices throughout the country many of them in rural areas or in Priority Areas, where poverty is experienced, the Church of Scotland has the capability to respond. We have a skilled workforce, a motivated volunteer base, and a clear call to be salt and light in a needy world. We have buildings in strategic places, a voice which carries considerable authority, and compassion for those in need. In the longer term, there is a need to refocus our society away from the relentless pursuit of personal financial gain to a more holistic approach - one which values the development of social capital over individual profit.

Taking Action

Here are practical suggestions of ways in which individuals, congregations or presbyteries can be involved in beating the credit crunch. Congregations or Presbyteries could:

- Establish a credit union or debt advice service, or a local exchange trading system (LETS).
- Maximize use of space for community activities eg food co- ops, social events, teaching and learning activities and childcare.
- Organise car pools or community transport schemes.

Other examples can be found in our website
www.churchfoscotland.org.uk