



Evelyn de Morgan, 1909

God and Mammon

The Church of England and Capitalism

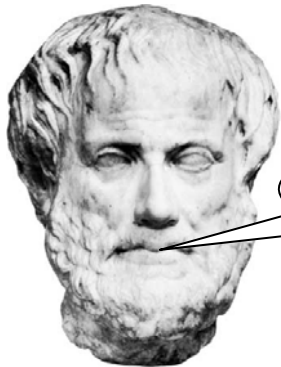
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16 February 2011



What is capitalism?



breeding money

ARISTOTLE



the system

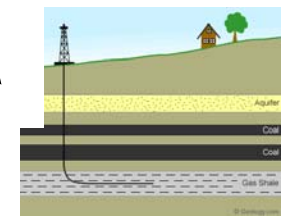
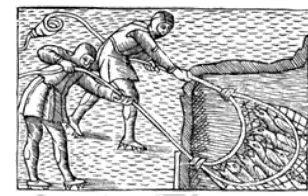
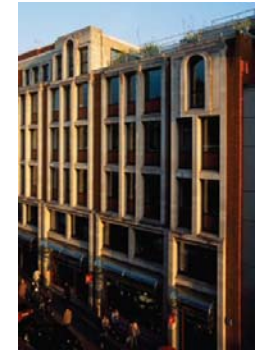
WEBER



The Church's Capitalist - £4.8bn portfolio

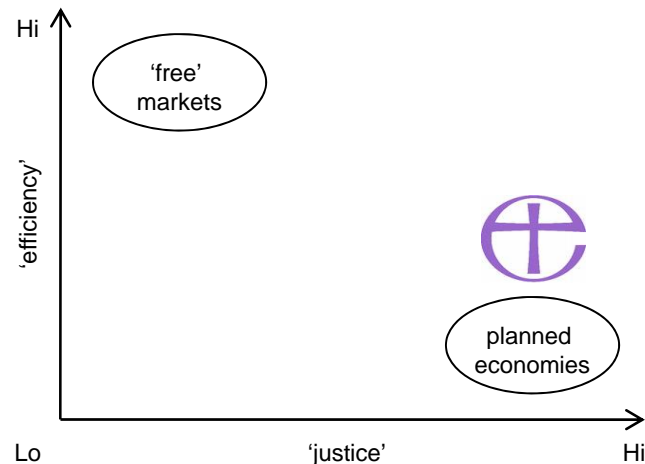


loans



If the Church of England ran the system...

- Comprehensive welfare state, NHS and state school system, including religious schools
- Regulated interest rates and credit levels; regulated advertising and employment standards
- Subsidies and trade barriers to protect the UK manufacturing industry, farming and energy
- Dwindling industries subsidised and employees given state-funded training and support
- Grants to developing nations are channelled via the voluntary sector and faith communities
- Respect for sovereignty and the right of developing countries to protect their economies



The Intervention Continuum

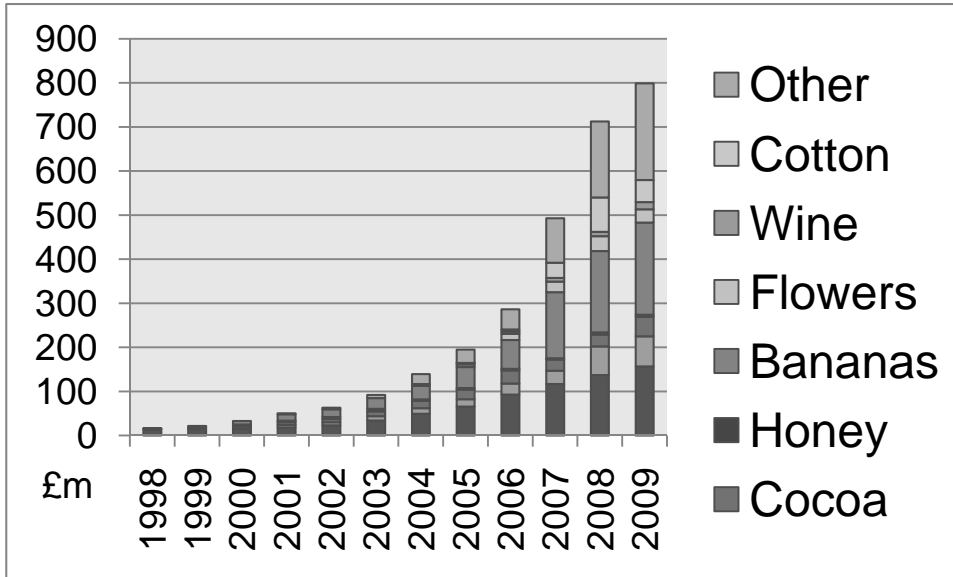


You are a powerful lobby

- Christians are estimated to control \$10 trillion around the world
- 6% the world's investment capital is in the hands of religious bodies
- In England, the Church Commissioners alone have an asset portfolio of £4.8bn
- Anglican PCCs spend over £800m a year
- CofE congregations give £45m to other charities every year
- Churchgoers undertake 278.4 million hours of voluntary service annually
- In England, 7 in 10 consider themselves 'Christian' (35.7m people)
- Half the population of England identify themselves as CofE (25.5m people)
- 72% of people in the UK think the church is a key part of the local community
- Each Sunday, 1 million people go to a CofE church
- 1 in 4 primary schools are CofE, teaching 1 million children each year
- The CofE owns 85% of England's listed places of worship
- 26 Anglican Bishops currently serve as Lords Spiritual in the House of Lords
- Crockfords lists 26,000 Anglican clergy in the UK



Influencing supply through demand



Case study: Fair Trade

Support through the churches has driven fair-trade sales up exponentially, but we're still way behind the Swiss...

© Fairtrade Foundation

MARKS & SPENCER

Cadbury

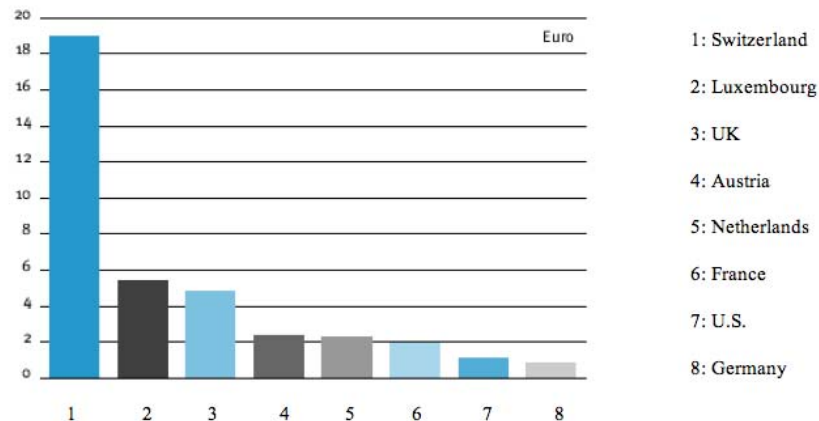


Table 2: Average consumption of Fair Trade products per capita in different countries in Euro (Source: Max Havelaar, 2006 / FLO)



Kingdom-building through capitalism

1. In a globalized world, capitalism reaches communities more quickly than diplomacy or aid does, and brings more money into the community
2. Trade as a common language is more universally agreed than any ideology so may well be the quickest way to address the green crisis
3. A market run by angels would be perfect, so it is we who need changing, not the marketplace
4. At the moment, rich people's 'votes' are prevailing, but the magic of a complex system is that it is susceptible to individual nudges
5. In evolutionary biology and in game theory, co-operative strategies out-perform competitive ones, and convert them over time...
6. Businesses stay in business if they keep their customers happy, so:
7. We need to vote our cash to render the market more Kingdom-shaped

