### COURIER- KOURNAL

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## Juspax **Un Church** Investments

Since by the year 2000 a few hundred companies will control about 54 percent of all the goods and services of the world, those few people will also have to accept a greater share of responsibility for the social well being of the world. The book "Global Reach" states: "By states': making ordinary business decisions, the managers of firms like GM, IBM, GE, and Exxon have more power than most soverign governments to determine where people will live, what work they will do, what they will eat, drink and wear; what sorts of knowledge their children will inherit.

Very often decisions are made by these corporations based solely on the goal of maximizing their profits. We as Christians must challenge this practice and assert that there are criteria of justice that need to be taken into account (such

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1st and 3rd Sundays, 7:30 p.m. Luz Maria DiPalermo, 381-1495

CHEMUNG-SCHUYLER St. Marv's 901 Decatur St., Watkins Glen Jeannette Fazzary, 535-4315

and firing policies,

humane working con-

ditions, a reasonable

amount of job satisfac-

tion, etc.). The Church

has in the past, supported

and indeed benefited from

the multinational en-

terprise in our country

through her investments.

Most religious orders,

parishes, dioceses and

seminaries in this country

own and profit from

investments. Some

Church groups have

reassessed their in-

vestment resources in the

light of moral and ethical

principles and have

developed an investment

Other groups merely

continue to invest in order

to protect and generate

funding regardless of the

consequences of that

investment. This is a

serious relinquishment of

the responsibility

Christians have to love

and show concern for neighbor. Other groups

have totally divested

themselves of all stocks

because they believe that

any investment in the

"system" is inherently evil

Experts in the field of

and needs to be avoided.

philosophy.

St. Patrick's Clinton St., Elmira Loxine Reed, 734-8631

NORTHWEST REGION St. Charles Borromeo School Library 64 Mainden Lane, Greece 1st and 3rd Sundays, 7:30 p.m. Maureen Gage, 663-3230 SENECA-CAYUGA Contact Person: Betty Myers, (716)454-5015 or 253-6387 SOUTHEAST REGION (includes widowed) 547 Humboldt St., Rochester

2nd and 4th Sundays Rita Lewis, 482-1715 **Cenacle Retreat House** 693 East Ave., Rochester Mary Loch er Contact 271-8755

(divestment of stocks) is

the activity which is least

likely to deter social injury. Probably the most

effective way Church

groups have found to

influence multinational

corporation management

is to reform business

practices through

legitimate activities

permitted to share-

One case in point which

occurred here in

Rochester took place in

1967 and involved the

Eastman Kodak Com-

pany. The company was

involved in a labor

dispute with civil rights

groups concerning the

company's employment

of unskilled minority

workers. Several churches

owning shares of stock

agreed to support a

resolution to have more

minority workers hired.

The votes cast for this

resolution were in-

significant but Kodak

finally did increase its

employment of black

The list goes on and on

of Church related groups

which have been at least

partially successful in

calling the multinational

workers.

holders.



SOUTHWEST REGION

#### ethical positions.

written by Rev. Mike

In 1974 the Interfaith Center on Corporate Responsibility was established to attempt to coordinate strategies and be a supportive service for those church related groups which intend to use their investments for the social betterment. Their address is 475 Riverside Drive, New York, New York 10027. Groups may join the Interfaith Center as a member (presently such groups as the Franciscan Friars, the Jesuit Office of Social Ministries, the Marianist Community, the Sisters of Charity, and the Diocese of Albany are members). An excellent resource which they publish is entitled "A Shareholder Manual — Written for Church Committees on Social Responsibilities and Investments"(\$4.50). Also available is a listing of Church proxy resolutions which will be filed in 1978 (\$2), and finally a small pamphlet entitled: "Catholic Church Investments for Corporate Social Responsibility'



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## Wednesday, June 14, 1978

St. Monica's



# The DPC Convocation

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Bishop Joseph L. Hogan will this weekend, for the fourth year, convene the Annual Convocation of the Diocesan Pastoral Council, the 54-member body through which he consults the priests, religious and laity of the diocese at large. The Courier-Journal will be there. And will present next week the sounds and the sights of the occasion.

