



# Socially Responsible Investment: A Global Revolution (Society of Investment Professions)

*By Russell Sparkes*

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## **Socially Responsible Investment: A Global Revolution (Society of Investment Professions)** By Russell Sparkes

Over recent years there has been rapid consumer-led growth in investing in socially responsible companies to the extent that it has had an influence on corporate policies. New regulations recognise the public interest by requiring all pension funds to declare their ethical policy. Investors can no longer just consider the financial aspects of a company before investing but also have to consider the complex world of ethical investments.

Should the ethical policy take precedence over the financial aspects?

Should policies be inclusive or exclusive?

What percentage of a company's income has to come from unacceptable sources before the source is excluded?

Should any exclusion policy also extend to those involved in selling or transporting goods deemed unacceptable?

This is the first book to look at socially responsible investment from the perspective of the institutional investor, who will be led through the complex dilemmas of socially responsible investment with practical examples and advice.

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**Socially Responsible Investment: A Global Revolution (Society of Investment Professions)** By Russell Sparkes **Bibliography**

- Sales Rank: #4327334 in Books
- Published on: 2002-12-03
- Original language: English
- Number of items: 1
- Dimensions: 9.25" h x 1.13" w x 6.40" l, 1.56 pounds
- Binding: Hardcover
- 424 pages

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### Editorial Review

#### Review

"...Sparkes addresses the topic logically and succinctly and appears to cover all significant considerations...a useful tool for investors and managers..." (Professional Investor, November 2002)

"...While traditional ethical funds exclude sectors like tobacco, gambling and companies using child labour, Russell Sparkes, author of the new book *Socially Responsible Investment: A Global Revolution*, says things are changing..." (Independent on Sunday, 24 November 2002)

"...The authors, however have done a highly diligent and professional job in surveying the current banking scene in Europe..." (The Tablet, 4 January 2003)

#### From the Inside Flap

"No longer is it [SRI] something that is happening somewhere else, watched from afar by independent observers; it is an evolving process where investors work together to ensure that their investments mirror their value and that corporations are being held accountable for their social and environmental impact." (from the Foreword by Tim Smith, Senior Vice President at Walden Asset Management, Boston, USA). In this book Russell Sparkes provides a comprehensive and authoritative account of the development of SRI and its integration into mainstream investment activity.

#### From the Back Cover

Over the past decade, socially responsible investment (SRI) has changed from being a niche market to become a core consideration for mainstream investors. As such, pension fund advisers, trustees of charitable foundations and other investment professionals want to understand this new phenomenon. Up to now they have lacked any reference book to teach them what they need to know about SRI. This gap is now filled by the publication of *Socially Responsible Investment: A Global Revolution*, the first book on SRI specifically written for investment professionals and their clients. The book will also help business executives and business schools looking at better corporate governance and business ethics.

*Socially Responsible Investment* describes how SRI has moved from fringe to mainstream on both sides of the Atlantic, and its current explosive growth rate in Asia and Europe. The book consists of three parts:

- Part One traces the historical development of the subject and analyses the different types of activity that comprise it. It also provides detailed analysis of the typical investor in SRI funds.
- Part Two describes the emerging consensus that SRI for institutional investors concentrates on four main issues: the environment, human rights, corporate governance, and financial return. Each of these subjects is covered in depth.
- Part Three concentrates on the rapid growth of socially responsible investment around the world, as it truly becomes a global revolution.

"To newcomers and veterans of the SRI movement, Russell Sparkes' *Socially Responsible Investment, a Global Revolution* is a "must read". You will come away with a fresh appreciation of the history, evolution, and potential of socially responsible investing. The book is well researched. To Russell Sparkes--thank you!"  
*Patricia Wolf, RSM, Executive Director, Interfaith Center on Corporate Responsibility*

"The next few years will be crucial for the long term future of Socially Responsible Investment. Russell Sparkes' timely book sets the scene very clearly for those who are shaping the agenda, but it will also be of value to people who are responding to the challenge of investing responsibly" *Helen Wildsmith, Executive Director, UK Social Investment Forum*

"The Ethical Investor (1995) changed my views on what could be done to harness investment to social responsibility in the UK context. This book now moves the agenda to the world stage and is essential reading for all those who can see the need to harness capitalism to SRI objectives in the post Sept. 11th world, and that after the Enron and Worldcom scandals, SRI can deliver the better world we need" *Tony Colman MP, House of Commons International Development Select Committee*

"The growth of SRI has been one of the most important - but often misunderstood - investment trends of the past decade. Russell Sparkes provides an invaluable analysis of the main SRI developments and issues for both professional and private investor alike, writing with true authority and insight" *Stuart Bell, Research Director, PIRC Ltd*

"At just the moment when the relationship between corporations and society is coming to dominate political agendas, Russell Sparkes has produced an invaluable sequel to *The Ethical Investor*. Global in scope, Socially Responsible Investment is a practical, authoritative, readable guide that will well-serve both institutional and individual investors. Sparkes' twenty plus years in the field and his understanding of cross-cultural issues give his work a unique depth and application wherever investors want to effect positive social change" *Peter D. Kinder, Chief Executive Officer of KLD Research & Analytics, Inc., Boston, Massachusetts*

"Russell Sparkes has filled a huge need. In this magisterial volume, he has brought together the history, language and lore of shareholder activism and responsibility into coherence. For everyone searching for ways for owners to make corporations part of the solution for global problems, this book is a must read" *Robert A.G. Monks, Chairman, Lens Investment Management and Publisher of www.ragm.com concerned with corporate governance and shareholder responsibility*

"...a useful tool for investors and managers. Not the untested ideals of someone wishing to jump on the ethical band wagon but the considered and tested observations of a successful institutional investor of conviction"

"...having compared *Socially Responsible Investment* to an iceberg, Russell Sparkes explains many of those aspects of the subject not obvious on the surface." *J E Rogers, Chief Executive, UKSIP The Society of Investment Professionals*

## **Users Review**

### **From reader reviews:**

#### **Valerie Hemming:**

People live in this new day time of lifestyle always attempt to and must have the extra time or they will get lot of stress from both daily life and work. So , once we ask do people have free time, we will say absolutely sure. People is human not just a robot. Then we request again, what kind of activity are you experiencing when the spare time coming to you actually of course your answer will certainly unlimited right. Then do you ever try this one, reading guides. It can be your alternative inside spending your spare time, the actual book you have read is definitely Socially Responsible Investment: A Global Revolution (Society of Investment Professions).

**George Carter:**

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**Claudia Weidner:**

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**Rosa Reid:**

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