

Press Release

The City and the Common Good: St Paul's debates the role of 'good people' in the City

[St Paul's Institute](#), alongside [CCLA](#), presents the first in a series of three free public debates under the dome of St Paul's Cathedral, chaired by **BBC Economics Editor, Stephanie Flanders**, that tackle issues at the heart of the City.

In our relations with friends and family we reckon to know what goodness is and how it informs our lives. In the context of the 21st century market place, what does it mean to be a good person and contribute to the common good? Are rules and enforcement sufficient to bring about the outcomes we want?

Thursday 11 April - 6.30pm

Vincent Nichols – Archbishop of Westminster (keynote) with
Tracey McDermott – Director of Enforcement and Financial Crime, FSA
Peter Selby – St Paul's Institute Interim Director, former Bishop of Worcester
Polly Toynbee – Journalist and Guardian columnist

Although there have been calls for banks to maintain a sound culture, morality has so far received little attention from politicians and regulators. However, if morality is to be the keystone of integrity in the financial system and institutional culture what do we mean by 'morality'? Are individualism and competitiveness hostile to moral behaviour, or part of it? If you provide financial incentives for moral behaviour is it still moral? Do banks share a responsibility to build morality? Can regulatory vetting of financial professionals and remuneration codes ever be more than a part of the answer? Should we be aiming for a consensus on a common set of moral duties?

The City and the Common Good: What kind of City do we want? is a series of three events at St Paul's that will probe key issues underlying the report of the Parliamentary Inquiry into Banking and the wider financial sector. The programme is aimed at engaging City professionals, politicians and civil society on the contribution of the financial sector to our common good.

Canon Mark Oakley, Chancellor of St Paul's Cathedral, said: "Having the 'right rules' is important, but we urgently need to look beyond them to a wider set of resources and more public conversations that make us more aware of, and accountable to, each other if we're not to just to live in a world of self-reference. We're inviting people into St Paul's for just such a debate in the hope that our conversations lead to our conversions - the kind of organisational and personal changes we all need if we are to continue believing that there is such a thing as society."

Michael Quicke, Chief Executive of CCLA said: "The pressure to maximise short-term shareholder value inevitably strains even the strongest commitment to integrity. It is tough to balance what is good for clients and what is good for shareholders, especially when your pay and future employment are aligned with short-term shareholder returns. The system we have is finding it difficult to reform itself, and I hope this series of debates will encourage further examination of the link between morals and markets at a time when the public is acutely aware that the single minded quest for profit can come at a great cost to both individuals and society at large."

Twitter hash tag: **#CommonGood**

Entry to all three events is free and open to all. To register for tickets [click here](#).

For press attendance, please do not register online but instead email institute@stpaulscathedral.org.uk

ENDS

Future events:

Good Money – Tuesday 7 May – 6.30pm

Lord Skidelsky (keynote) with Ann Pettifor; Tarek El Diwany; Paul Sharma

Register for tickets: <http://goodmoneystpauls.eventbrite.com>

Good Banks – Wednesday 12 June – 6.00pm

Archbishop Justin Welby (keynote) with Shirley Williams; Antony Jenkins

Register for tickets: <http://goodbanksstpauls.eventbrite.com>

For more information please contact Ed Holmes, Press and Communications Manager,
St Paul's Cathedral on 020 7246 8321 or email ed@stpaulscathedral.org.uk

[St Paul's Institute](#) works to stimulate dialogue on contemporary economic and financial issues and to focus on the need for positive values systems, rooted in the Christian faith, to inform current debate surrounding the direction that financial and economic institutions might take in the 21st century.

[CCLA](#) invests money for more charities than any other fund manager in the UK. Being owned by our charity, church and public sector clients means we are in a unique position and not under pressure to favour shareholders at the expense of clients. As pioneers of ethical and responsible investment, we are committed to pushing forward a positive agenda for change.