

Press Release

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

[St Paul's Institute](#), alongside [CCLA](#), presents the second 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.

It is clear that money is no longer just an objective measure of value and a token of exchange – if it ever was. But what has it become? Is its social purpose in danger of being lost? Do we control money or does it control us? If the influence of money over us is unavoidable, how can we ensure that the results are positive? Does the issue go beyond our attitude to money to the nature of money itself? Is there such a thing as 'good' and 'bad' money?

Tuesday 7 May - 6.30pm

Robert Skidelsky - Baron Skidelsky, Economic Historian (keynote) with
Tarek El Diwany - Senior Partner, Zest Advisory LLP
Paul Sharma - Deputy Head of the Prudential Regulation Authority
Ann Pettifor - Director of PRIME (Policy Research in Macroeconomics)

In 2012 the jointly sponsored St Paul's Institute, JustShare and LSE 'What Money Can't Buy' debate at St Paul's generated a vibrant discussion among the 1,800 people present, led by the public philosopher Michael Sandel. Those present addressed the way in which money has come to dominate our relationships and whether some areas should be off-limits. This year, with the Euro crisis and talk of 'quantitative easing' continuing to dominate our headlines, we revisit 'money' to seek to define its positive role.

The City and the Common Good: What kind of City do we want? is a series of three events at St Paul's that 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.

[LOOK BACK AT DEBATE I – GOOD PEOPLE, WITH ARCHBISHOP VINCENT NICHOLS – REPORT, IMAGE, VIDEO, FULL KEYNOTE SPEECH TRANSCRIPT](#)

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 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 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.