

Press Release

What kind of City do we want? Archbishop of Canterbury to address social purpose of banking and answer public questions at sold out event

More than 2,000 people will pack St Paul's Cathedral on Wednesday 12th June, as the Archbishop of Canterbury gives a substantial public address on the purpose of the financial sector and discusses with responding panel members, including the former Chief Executive of the Office of Fair Trading and one of the UK's most senior bankers, the question: what makes *Good Banks*?

Wednesday 12 June - 6pm

The Most Reverend Justin Welby – Archbishop of Canterbury (keynote) with
Antony Jenkins – Group Chief Executive, Barclays
John Fingleton – CEO, Fingleton Associates; former CEO, Office of Fair Trading
Laura Willoughby MBE – CEO, Move Your Money

[St Paul's Institute](#), alongside [CCLA](#), presents the third and final public debate under the dome of St Paul's chaired by **BBC Economics Editor, Stephanie Flanders**, that tackle issues at the heart of the City. Questions from the audience will be taken for all panel members.

Twitter hash tag: #CommonGood

The relationship between banks and society has been described in the aftermath of the financial crisis as a 'social contract'. But what is the objective of the contract? What is the purpose of the financial sector and how can it be realised? When discussing matters of 'culture' and 'integrity' what resources are available to us in distinguishing between 'good' and 'bad' cultures, and in building the former? What light might be shed by speaking of the 'common good,' and drawing on the ancient wisdom in the traditions of the faiths and their understanding of money, its uses and dangers? Does the structure of the current system work against it and, if so, what needs to change?

The response to ongoing financial instability has moved well beyond regulatory reform and is increasingly focussing on issues of culture, purpose, identity and meaning. We know we are about more than making money, but why does it so often not seem that way? After four years of discussion about what has gone wrong and who might be responsible, and an unprecedented level of regulatory reform, there is now a call for step changes that will reinforce a culture of integrity and prudence and ensure that we do not repeat the mistakes of the recent past. But if we are to discuss the individual steps, do we not first need to talk about our objectives: what kind of 'City' do we want?

[LOOK BACK AT DEBATE 1 – GOOD PEOPLE, WITH ARCHBISHOP VINCENT NICHOLS – REPORT, IMAGES, VIDEO, FULL KEYNOTE SPEECH TRANSCRIPT](#)

[LOOK BACK AT DEBATE 2 – GOOD MONEY, WITH LORD ROBERT SKIDELSKY – REPORT, IMAGES, 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."

PRESS DETAILS

There are a limited number of press seats available. To attend, email ed@stpaulscathedral.org.uk

For interview requests concerning John Fingleton and Laura Willoughby MBE, email ed@stpaulscathedral.org.uk

For all media requests involving the Archbishop, email marie.papworth@lambethpalace.org.uk

For all media requests involving Antony Jenkins, email chris.semple@barclays.com

To enquire about access to pooled broadcast and photography during the debate, email ed@stpaulscathedral.org.uk

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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.