

Mission: To provide people of faith with tools for implementing their values as consumers, investors, employees, employers, and citizens.

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[CSR]² Review's Commentary

Much of the CSR movement relies on voluntary initiatives by companies. Sometimes these initiatives are in the form of public-private partnerships with a government agency, like the Environmental Protection Agency. Sometimes companies adopt a code of conduct supported by a non-governmental organization. Sometimes entire industries design initiatives. And sometimes individual companies try something they view as a positive step.

Voluntary initiatives exist because some believe that regulatory requirements do not adequately address environmental, social, or financial problems. Many people argue that regulation is an inefficient way to promote economic activity and therefore is a detrimental approach.

Voluntary initiatives have their own challenges. Most notably, because they are not required, only a few companies in an industry will pursue the voluntary path. If rapid and radical action is required in order to protect society or world ecosystems, then voluntary initiatives are not necessarily the best way to get there.

As people of faith interested in CSR, we should discuss the relationship between voluntary initiatives and regulatory action. Where is the line between the two? How can we discern the line in any given situation? Is there room for both? Are regulations always an avenue of last resort? Are voluntary initiatives?

Anyone interested in CSR should consider these issues carefully.

Express Your Values through Action

1. **Review your portfolio.** Use the articles on EPA's SmartWay program (p. 2), the 2005 defense contractors (p. 7), and Greenpeace computer initiative (p. 8) to review your current portfolio holdings with regard to these issues.
2. **Review your purchasing.** Use the articles mentioned above, as well as the article on toxics in products (p. 4) to think about your purchasing choices.
3. **Discuss Corporate Social Responsibility.** Use the article on CSR attitudes (p. 5) as the basis for a new or renewed conversation about CSR. How has your attitude about CSR changed over the past year? Five years? How do you expect it to change over the next five years?