

Interview

Joan Bavaria, Director, CERES

Joan Bavaria is the Director of the Coalition for Environmentally Responsible Economies (CERES).

National Environmental Law Center: How and why did CERES begin?

Joan Bavaria: CERES was started by socially responsible investment members of the Social Investment Forum to solicit help from the environmental community in making informed capital allocation decisions. We in the investment community had few guidelines for these decisions and little information provided in a timely, systematic way. Also, we felt investments should be made aggressively to try to right environmental degradation. That was in 1988.

N.E.L.C.: Why were the Valdez Principles (see previous page) developed?

JB: The Valdez Principles were the first project of the coalition of environmentalists and investors, and they were adopted as a baseline ethic for corporate or institutional activities. Seen as a starting point, they were intended as a process of evolution that would include systematic, understandable, standardized reporting to the multiple constituencies of corporations, including shareholders and workers and neighbors.

N.E.L.C.: N.E.L.C. has taken the lead in convincing AT&T to sign the Valdez Principles through its

"AT&T: Put It in Writing" campaign. What are some other strategies and tactics to convince large corporations to sign the Valdez Principles?

JB: CERES engages in talks with friendly companies, in expanded shareholder activities which include large pension funds, in frequent public appearances and media activity, and in publishing and research through members of the coalition.

N.E.L.C.: Have the Principles received international attention?

JB: I am writing this reply from London, where I am speaking to interested people, including corporate representatives, at a conference this week. In Japan, grassroots interest is growing and we have been visited frequently by Japanese companies and media. There is a great deal of foreign interest.

N.E.L.C.: How do you respond to criticism like that from Harvey Alter of the U.S. Chamber of Commerce, who called CERES "naive" about the way companies operate and insisted that companies could achieve the same environmental goals on their own?

JB: CERES is not naive; just determined. We understand that, first of all, this is a complicated issue that will take much time to "perfect" and in fact when you look at the millions of policy de-



Gayle Shomer, The Washington Post

isions that will have to be made in transnational companies, your mind spins. It is not necessarily true that companies, "on their own," will come to elevate an environmental ethic or vision to the standing it must have to survive on this planet. Some will, but some won't. We humbly submit that as investors in companies and citizens of the planet, we have a right and an obligation to ask what our company is doing with respect to its environmental practices.

N.E.L.C.: What's in the future for CERES?

JB: CERES will grow and mature as a coalition — we believe we will have large endorsers of the Valdez Principles this year. We will work to develop a consistent reporting system that disseminates environmental profiles to many constituencies. We will also explore various investment options to help the environment. This has been, and I feel sure will continue to be, a very exciting project! ♦

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For more information about socially responsible investment opportunities, contact CERES, Inc. at 711 Atlantic Ave., Boston, MA 02111 (617) 451-0927 and the Social Investment Forum at 430 1st Ave. N, Ste. 290, Minneapolis, MN 55401 (612) 333-8338.