

CAUX CONFERENCES 2014

TIGE CONFERENCE

5 – 10 JULY 2014

CAUX, SWITZERLAND



TRUST AND INTEGRITY IN THE GLOBAL ECONOMY



Contents



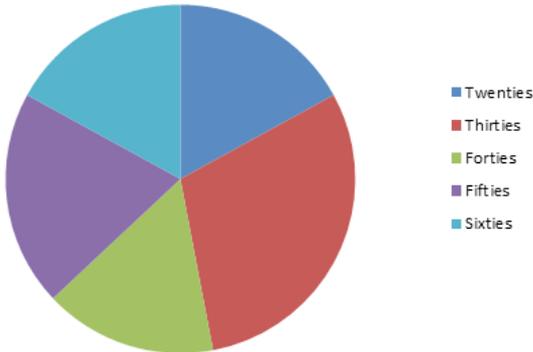
<i>Editorial</i>	3
<i>Some facts and figures about TIGE</i>	4
<i>The Heart of TIGE</i>	4
<i>Plenary sessions</i>	5
<i>Opening keynote: Christian Felber</i>	5
<i>Marking the 20th anniversary of the Caux Round Table Principles for Business</i>	6
<i>Trust and integrity in business leadership session - Guya Merkle</i>	7
<i>Trust and integrity in business leadership session - Katarina Chowra</i>	8
<i>Trust and integrity in business leadership session - Pedro Langre</i>	8
<i>Trust and integrity in business leadership session - Oscar Moscariello</i>	9
<i>Can integrity be an economic principle? Lisa and Charly Kleissner</i>	10
<i>Sweden's sustainable business approach - Emma Ihre</i>	11
<i>Economy's purpose is to meet human need - Monsignor Stefano Ottani</i>	12
<i>Banking on purpose - Tomáš Sedláček</i>	13
<i>Banking on purpose - Emmanuel De Lutz</i>	13
<i>Banking on purpose - JS Parthiban</i>	14
<i>Apply the intangible of banking on purpose - Professor Hiroshi Ishida</i>	15
<i>A Story of Integrity - Genevieve Boast & Euan Smith</i>	15
<i>Money and sustainability: the missing link - Bernard Lietaer</i>	16
<i>Business seen as a force for good - Mark Goyder</i>	17
<i>Workstreams</i>	18
<i>Leading Change for a Sustainable World</i>	19
<i>Collective leadership for societal transformation</i>	19
<i>Heart of Effective Leadership</i>	20
<i>EPIC programme (Entrepreneurs, Path-finders, Innovators, Changemakers)</i>	21
<i>Business Leaders Forum</i>	21
<i>The Integrity Fair</i>	22
<i>Inner Governance - Tuning In</i>	22
<i>The Vatican calls for the creation of an inclusive economy</i>	23
<i>AIESEC and TIGE</i>	24
<i>So why TIGE?</i>	25
<i>TIGE 2014 Partners</i>	26
<i>Thank you Caux!</i>	27
<i>IoC & the Caux Foundation</i>	28

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Facts and figures about TIGE 2014

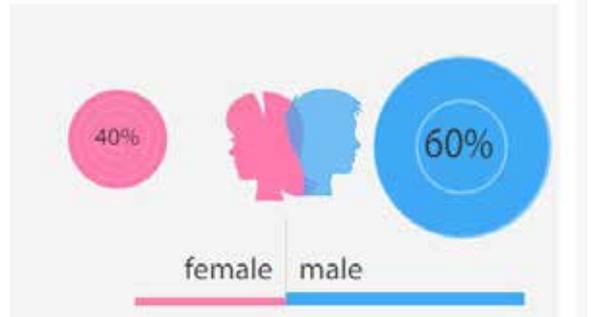
TIGE was represented by 37 nationalities.

Participants **ages**



The youngest participant was four and the oldest 90.

TIGE was attended by 140 people



The Heart of TIGE

Fundamental challenges to business in contributing to social stability and an equitable society

At the heart of Initiatives of Change, and its Trust and Integrity in the Global Economy (TIGE) initiative in Caux, Switzerland, is the provision of a safe haven for individuals from the business community to explore a journey of personal transformation, leading to organizational and global transformation, with an outcome of human wellbeing.

The journey begins with encouragement towards inner reflection, to see where change starts personally and is informed by the values of honesty and integrity, including the stance against corruption. It seeks to clarify purity of motive in defining the true purpose of our organizations, beyond just the profit motive. It urges equity across all stakeholders - a sense of stewardship and service; and love for people, planet, peace and future generations.

Initiatives of Change (IofC) and TIGE provide the opportunity to combine the sharing of ideas and experience with times of silent reflection in order to centre on our true selves, our consciousness and awareness, our contribution to society and the true purpose of our organisations.

IofC and TIGE believe that change in the world starts with change in the individual. This encourages not just Corporate Social Responsibility but also Personal Social Responsibility (PSR).

TIGE is a global community which aims to practise trust and integrity in public and private life. Its methodology is through reflection, shared experience, story-telling and putting these values into practice.

Plenary sessions

Opening keynote: Christian Felber Towards the Common Good: profit is a means not an end

Christian Felber from Austria opened the Caux TIGE conference on 5 July. The author of 13 books including *Money, the new rules of the game*, Felber is the founder of Attak (World Social Forum) in Austria and believes in the 'Economy for the Common Good'. 'The economy should be a means to an end, to serve the conditions of democracy and the ecosystem,' he asserted. 'But currently the ecosphere does not feature.' Felber's belief - in line with TIGE's focus - is that ends and means needs to be swapped. Business needs to realize that the values we desire from human relationships should be the same as those applied within the global economy.

He asked what values should underpin the economy and society. The audience feedback gave 14 positive values. 'Their success depends on motivating people,' he said. 'Successful human relationships should be applied to the economy. We need to strive not for profit but for the common good. Do companies measure success by the means they use or by their goals? Money is the means, not the goal - the goal should be the common good.' If the goal is the common good we should correct the yardstick towards common-good products, common-good balance sheets, common-good examinations.

Opinion polls asking 'Is a new economic model needed?' had showed that 90 per cent of Austrians said yes. 'So we have a mandate for a new ethical model.' GDP, competition and the extreme capitalist society that we have grown into are a thing of the past.

Felber introduced 'Economy for the Common Good', a growing social movement which includes 1,670 enterprises as supporters, 200 Pioneer companies, 100 Energy Fields and consultants. This is not a political party but a democratic movement, serving to inspire, Felber said. The goal is to establish a legally binding framework for real value creation. The market, for instance, is not currently transparent in communicating ethically sourced and produced products. There should be legal incentives: tax reductions for companies to be ethical and to operate sustainably; green products should be the cheapest and not the most expensive.

Felber is promoting a Bank for the Common Good which would require 'ethical credits' and not just financial credits. Currently banks never ask if a loan is ethical. There needed to be a shift in the ethical market over 15 to 20 years. Felber aims to 'rewrite the rules to make sure economic players can be successful while being ethical.'



Trust and integrity in business leadership session

Guya Merkle, the CEO and owner of Vieri Haute Jewellery in Zurich, was 21 years old when her father died in 2007. As the only child, she tried to carry on her father's business 'as usual'. But her heart wasn't in it and she didn't agree with many of its operations and processes. So it didn't go well. She decided to learn more about the luxury jewellery sector. The more she learnt about the global gold mining sector, the more dishearten she was with its practices - poor working conditions, low wages, corruption and exploitation. She was shocked and didn't think she could ever be part of such an industry. However, for the sake of her father she continued. She travelled to Peru and African countries, to talk to local people working in the mines. She found people who were working for next to nothing in terrible conditions. As she connected with local workers, she realized that luxury can't be true luxury unless the people involved in the process are treated well, bringing the best value to everybody.



'It's about fairness, humanity, empowering local people, giving them a chance to express themselves. It's about human rights and equality for all.'

She decided that every piece of gold should be sourced ethically. But implementing this decision was easier said than done. The industry, throughout the supply chain, wasn't ready for it and was stuck in its traditional ways. Producing ethically extracted gold was very expensive, with profit the biggest drive. To go down a new route, Merkle would have to make considerable profit margin cuts. She wanted to make a change in the mindset of customers and throughout the jewellery industry. So she founded the 'Earthbeat Foundation' in 2012, to give gold miners a voice. The focus is on gold obtained from small scale, artisan mining and raising consumer awareness. 'It's about fairness, humanity, empowering local people, giving them a chance to express themselves. It's about human rights and equality for all.' Merkle and her staff work with mining communities on a partnership basis - finding solutions together to lift their standards of



living. 'It's about the other side of the coin: why other gold companies are not following ethical practices; why there is so much exploitation in the sector; why the conditions are still so bad; why, when consumers are paying a very high price, the local people extracting the gold are living in poverty. We need a solution on both sides, small compromises working towards the good for humanity. 'We are now working in Uganda - the Happy Mine project - to set up a pilot social business, including teaching women and children, showing how to add value to the gold they source and how they can sustain themselves. We are educating and supporting them in realizing how they can be partners in the gold industry. It's about creating true luxury - for all.'

Trust and integrity in business leadership, continued

Katarina Chowra, an entrepreneur and coach born in Poland and raised in Sweden, told how, whilst day dreaming one day in 2010, she asked herself the question, 'How will the future of the business world look like?' With an education in industrial economics, and being a business developer and a 'futurist', she invested her energy and passion for entrepreneurship in a start-up company called MapleBloom in the cell-phone business, in April 2014. Katarina believes that, due to innovation, we are 'all moving at an increased speed', so that it is difficult to predict the future. 'When things are new we have to learn and relearn again, which forces us to do things differently each time.' Because of this, and contrary to common thought, Chowra believes that it is no use (mobile) businesses having a long-term planning perspective. The business world is also moving towards a 'higher consciousness', Chowra believes. 'More and more people are meditating and we are moving from an ego- and logic-based business mentality to that of altruism, spontaneity and creativity.'



'The business world is moving towards a higher consciousness, moving from an ego and logic based business mentality to that of altruism, spontaneity and creativity.'



'Leadership is personal, it's about relationships.'

Pedro Langre, Managing Director of Oxford Leadership Academy in Mexico, says his approach to trust and integrity in business leadership is to balance context and choices; the internal and external. He combines his experience with the public and private sectors in the leadership academy, as well as public policy and Political Strategy and Communications consultancy firms. Langre realized he could address change through a personal leadership approach. 'Leadership is personal, it's about relationships, the conversation is the relationship; the conversation that one has with oneself is the starting point for change. He started implementing a values-based approach to leadership in companies across Central and South America, taking them through a Values Matrix based on focus (the present), discovery (past) and behaviour (future). This matrix leads employees to identify their values and brings an action point to implement these values in practice. It has seen incredible success, he claimed, and is spreading across the region.'

Trust and integrity in business leadership

Oscar Moscariello, Member of the City Council of Buenos Aires and President of the Foundation of the Institute of Political and Social Research, Argentina, said that, in South America:



‘We are in a new cycle with groups of corrupt people and institutional failures that lead to crises. This strongly impacts our democracies.’

Moscariello called for the values of true democracy. Employment, resources, feeding entire populations, the oil sector and economic growth are all very real problems, due to a ‘lack of values in the top leadership’. He highlighted the need to bring about changes in social mindsets and to hold political leaders to their constitutional responsibilities.

‘Real change comes from governments,’ he said. ‘Argentina could be one of the best countries in the world but it needs a change. Change has to come one step at a time; leaders are a reflection of society, although this is not the case at the moment.’ He called for individuals to make and be the change.

Moscariello called for individuals to ‘make and be the change’.



Can integrity be an economic principle?

What roles do integrity and trust in the economy play in our daily lives? This was discussed by two US impact investors, a senior Swedish civil servant and an Italian priest.

Lisa and Charly Kleissner, founders of the KL Felicitas Foundation, shared their vision as ‘impact people’. The idea of having someone else taking care of their assets that could be contrary to their values was unbearable, they said. They decided to engage in impact investment to bring forth leverage to the world and a positive contribution to the sustainability of humanity and the planet.



They call themselves the ‘hundred-per-centers’, as they trust to go ‘all-in’ with impact investment, to build, step-by-step, a revolution in the way money is used. ‘How could we invest pension funds in destructive business, if this impacted negatively on the well-being of future generations?’ Charly Kleissner said they attract like-minded people ‘that are trying to make the world better with their investments’. The couple believe that philanthropy is changing. ‘Investors want impact as well as return on their investments. Impact Investors work to bridge this gap.’

The momentum for the couple’s investments is increasing - rising like the waves on a sea which, Lisa suggested, was like consciousness. ‘It doesn’t necessarily require “epiphany-tsunami-like” realisations to move to a new direction, but comes as a constant movement towards trust, integrity, joy and partnership,’ she said. ‘I’ve never had a reflection point or an “ah ha” moment in my life but I’ve always realised that my consciousness is very present in me.’ Following a Hawaiian ancestor’s myth of consciousness and doing good, she knew she wanted to impact the world. ‘We have a simple choice in life - to listen and tap into our consciousness or not.’ From growing up in rural Hawaii, she understood about scarce resources from an early age. This led her to working on the nexus of the built and natural environments before moving to Silicon Valley.

She sees her wealth as a responsibility and stewardship rather than prestige. The couple had the fortunate chance to put capital and resources together. ‘The question was how to do the right thing with this stewardship. Intentions are beautiful, they are not specific; they set the base for plans.’ Lisa admitted that the couple had also made some bad choices in life.

‘It’s so easy to be defeated by day to day reality,’ she continued. ‘In 2009 I was diagnosed with a brain tumour. I went into shock. My husband said to me, “Don’t worry, we’ll figure this out,” and we did.’ Despite the risk, Lisa found a doctor who carried out the operation successfully. She reflected on her luck for a year, ‘believing that we were going to find a path for our skills.’ Returning to Silicon Valley, the couple set up Impact



Investors. ‘One step at a time has been our path for a long time.’ Charly Kleissner stressed that integrity is to act according to one’s life goals and values. ‘How can we, as individuals, be doers of justice in the economy? Our life is the expression of what we are; we therefore have a responsibility to commit ourselves to what we believe.’ Lisa concluded: ‘It’s up to us in this room and each individual across the globe to raise the integrity of our world, to raise it out of this current failing and unequal global economy.’

Can integrity be an economic principle?

Sweden's sustainable business approach

Emma Ihre, Special Advisor to the Sustainable Business Department for Sweden's Ministry of Finance, told how the 50 state-owned businesses - the government being Sweden's largest employer - could drive forth a sustainable business approach that works. The government supports a business perspective of risks and opportunities, focussed on seven key areas for sustainability: diversity, environment, human rights, labour conditions, anti-corruption, business ethics and gender equality.

The Ministry also provides tools to assist companies with their corporate governance, such as owner policy, setting strategic targets for sustainability and company sustainability analysis. One of the Ministry's most effective tools is to recruit directors who have strong ethical values and a corresponding attitude. 'We dare to have high expectations and a focus on transparency and cooperation,' Ihre said. The State, proud owners of their companies, sets high expectations and levels of transparency.

There had been a low level of activity around sustainability in the public sector. 'People acknowledge that it is very important but no one had time for it.' There were 11 different terms used for Corporate Social Responsibility. 'Sustainability within business isn't a side aspect of otherwise more important matters,' she commented. 'First on the agenda when the State meets with boards of directors is to review its implementation.'



The State helps companies to achieve very high expectations in terms of sustainability, governance, ethics and corporate responsibility by supporting them from a business perspective. 'State companies are role models for the rest of the economy; they have a responsibility to set the standard for sustainability,' Ihre said. Her 'mission in life is to support companies and investors to do good,' she said. 'I think it is so powerful when companies do something good whilst being profitable in the long run. This happens when they are aware of the risks and different opportunities, including ethics, gender equality, respecting human rights, and so forth.'



Can integrity be an economic principle?

Economy's purpose is to meet human need

Monsignor Stefano Ottani,

presbytery of a Catholic Church in Bologna, Italy, highlighted the Catholic Church's social doctrine on putting the economy in its rightful setting. Etymologically, 'profit' means do (fit) for (pro), i.e. 'acting for the benefit of'. 'Profit must therefore benefit people, it must serve them,' he said. The real purpose of the economy is to fulfil human needs, 'not growth of profit or increasing consumption power but nourishment, health and homes for all. The needs for freedom, peace and justice must be satisfied. An economy that doesn't fulfil this need for every human cannot be considered an economy, which should set the standards for human dignity.'

Ottani proclaimed 'No! To money which governs instead of serving. No! To money which begets violence. We must say no to an economy of exclusion and social inequality. The economy must include justice because otherwise it will kill.' If the economy pollutes the environment and poisons people it is not an economy. 'Man is the criterion of the economy because we can understand what is right and wrong.'

'We make choices that can stir the direction of the whole story. Our decision of what to consume or not can transform the economy.' We have to change the mind-sets of man, Ottani asserted. 'To change oneself is a real investment. When I say man, I mean of course man and woman.' They have equal value and 'if a family cannot be established in an economy because parents are not supported, it is not a valid economy.' All profits, he said, should act for the benefit of men and women 'on the physical, emotional and spiritual plains'. Companies' balance sheets should even present profit not as the accumulation of money but as the profit to human beings. 'The true measure of the economy is anthropological.'



'The real purpose of the economy is to fulfil human needs, not growth of profit or increasing consumption power but nourishment, health and homes for all.'

In *Evangelii Gaudium (The Joy of the Gospel, 2013)*, Pope Francis had declared that an economy of exclusion and inequality was no longer acceptable. 'Religion can bring about peace, only if we live and practise our values, our principles. By getting closer to God, we will be closer to each other. This is the predisposition to human dignity and it should not stop in the boardroom. To bring back trust and integrity in the global economy, we have to bring back the human factor, as being the subject, the object and the criteria of any economical activity. 'The true measure of the economy is anthropological.'

Banking on purpose

Keynote: **Tomáš Sedláček**, Chief Macroeconomic Strategist at the largest Czech bank, author, a previous advisor to President Vaclav Havel and described by the *Financial Times* as one of 'the five finest economic minds today'.



Tomáš Sedláček, Chief Macroeconomic Strategist at the largest Czech bank and author of *The Economics of Good and Evil*, gave the keynote address. A previous advisor to President Vaclav Havel, he is described by the *Financial Times* as one of 'the five finest economic minds in economics today'. 'Banking on purpose is a weird combination,' Sedláček said. Economists were not used to using the word purpose in relation to economics. 'The prayer of bankers has been: "Let us be. We are the only ones who understand the markets. Do not meddle with us." Since 2008, the prayer has changed: "Please forgive us, for we do not know what we are doing"!''

Sedláček talked about the contradictions of the economic system. He used interest rates as an example, highlighting that the concept is meant to be scientific and mathematic, yet they are close to 'soft' beliefs. 'Every record of civilisation debates interests rates - Aristotle, the Koran, the Bible and other ancient texts.' In each interest rates are debated as an ethical topic 'but there is a warning sign. Many say don't charge high interest, or any interest at all, as it is immoral.' Yet today interest rates are one of the pillars of capitalism and modern society. 'In 2008 we suddenly found: how did we end up like this?'

Interest rates, along with other elements of the economic system, had nothing to do with morality anymore. 'We took a moral subject, took its meaning away, changed it and turned it into an analytical tool.' Economics was full of other mythical beliefs, such as Adam Smith's 'invisible hand of the market'. 'The question you have to ask economists is: do you believe in the invisible hand? They say it's not a theory; it's a wish and belief.' Sedlák highlighted egotism within the financial world: 'I care for you because of profit... You must consume otherwise you are harming the economy. We economists assume that human beings are rational, egotistical, consuming, but that is fantasy.' He concluded that economics should be an 'extremely purpose-driven concept of our age'.

'The intra-entrepreneur is utopian and pragmatic, using the means and language of business to change the world.'



Emmanuel De Lutzel was a classical banker at BNP Paribas in Paris. Over a decade ago he ran a volunteer initiative which started with 10 people. It now has over 1,000 engaged in microfinance, supporting small, community projects and organizations around the world. 'I presented the idea to my bank colleagues but no one was courageous enough to speak to the top management. I went to the bank's directors to discuss the idea and, despite what I thought, they liked the concept.' De Lutzel returned with a business plan and since then has financed 40 microfinance institutions in developing and European countries. Twelve years ago, the scheme up-scaled to finance social entrepreneurs in Belgium, Italy and France, working with over 600 volunteers. 'I didn't know it at the time but it's called social entrepreneurship. I was fascinated and I have started writing a book looking at intra-entrepreneurship,' which works between social enterprises. There were four key paradoxes, he said. The first was that the intra-entrepreneur is utopian and pragmatic, using the means and language of business to change the world. The second was they are agile whereas their companies are rigid - it's about finding the right balance and to accept that change takes time and needs patience and enthusiasm. The third paradox was that they are explorers and adventurers; the intra-entrepreneur has to discover new worlds that the company does not know about. 'My bank, for example, didn't know about microfinance. It's about innovation and having the capacity to communicate the idea in a diplomatic way and to be that link between the old and new world. Everybody, whatever company they are in has room to act, don't wait to act on management decisions - go ahead, think and make suggestions for positive change.'

Banking on Change

JS Parthiban sees banking as a service-orientated, holistic business

JS Parthiban might be the only banker whose office comes equipped with a kickstand. A native of Tamil Nadu, India's southernmost state, Parthiban arranged microloans for local communities, all from the back of his small, black Honda motorcycle.

'When you begin a new venture, don't think only of yourself and your family. It should benefit the community, the village, and the surroundings,' he says. Community-based banking has little in common with risky financial speculation and Parthiban has always believed that banking is a service-oriented, holistic business, rather than one where customer service is only part of the profit strategy.

In 1998 he became a manager in the government-owned Indian Bank in New Delhi. 'I used my position to help beggars and street vendors to manage their money intelligently and live a life of dignity.' There were no bank schemes for them and Parthiban was astonished to find that they earned 500-600 Rupees (\$10-12) a day, more even than government officials. But they had to pay bribes to allow them to operate on the streets. They were street smart but ignorant in money management. Most came from nearby states with a lot of dreams, leaving their families behind. 'But the reality in Delhi was different. They would borrow money from lenders, at high interest rates, to get over their immediate problem. They never earned or saved enough to clear their debts. The interest rates charged by money lenders kept them in the debt trap. Yet they were totally ignorant of the role that a bank could play in managing their earnings.'



Parthiban wanted them to get out of debt, so he took the initiative to educate them. 'I showed genuine concern to understand their lives and businesses. Seeing my sincerity, they began talking but they rejected my suggestion of saving in the bank.' A common complaint was that they had no money to save when they didn't even have enough to make ends meet. But Parthiban's persistence convinced them to give it a try, with small savings to begin with. 'They had no idea how to go about it; it was difficult to open a bank account; you needed many documents, such as proof of residence. I made sure that my staff made them comfortable and that they understood how to open a savings account.' In a few cases, he even took their personal guarantee. 'Their need was genuine and I took the risk.'

The bank opened almost 500 savings accounts and 300 deposit accounts for beggars, newspaper vendors, tea wallahs, shoe-shine boys, restaurant waiters, auto-rickshaw drivers and housewives - everyone opening an account for the first time in their lives. 'I remember a man who sold water for half a rupee per glass. He would earn 600-700 Rupees (\$12-14) per day and would have 20,000-25,000 Rupees (\$405-505) in his pocket and did not know where to keep it. The idea of a savings account clicked with him. By the time I moved [back to Tamil Nadu] in 2002, he had 200,000 Rupees or \$4,050 in his account and he had repaid his loans. He was free from worry and started spending quality time with his family.'

For Parthiban, solving problems, including economic ones, is about cultivating healthy communities. Changing broken systems is important but the real work is with people, he says. 'If you help them change their attitude toward life - what they are doing, why they are doing it - if you can help them find an answer to these things, I think we have found an answer to all the big headlines in the newspapers. It gives me great satisfaction to bring happiness to so many poor individuals and their families.'

Applying the intangible of banking on purpose

Professor Ishida Hiroshi studied Economics at Seijo University before joining the Industrial Bank of Japan as a speculator. 'At that time my interest was just in profit, far from peace.' It was here Ishida learnt something he found to be very strange. "When problems occurred in the company, I was told to keep quiet and not to question. So I engaged in manipulating "inconvenient facts" for the company for 10 years.'

"Whenever you need to be decisive, ask not who is right but what is right"

One day, his daughter, then aged three, asked, 'Papa, what do you do?' He replied, 'I am a banker.' 'What is a banker?' Ishida replied, 'A banker collects money and invests somewhere to increase the asset.' Thereafter, she kept asking him such questions. The continuous conversation with her raised a big question in his mind: am I doing the right thing? 'I did not know whether I would be able to explain my career and my job to my daughter, who has half of my DNA, by the time she grew up.' He soon left the world of banking and moved on 'to find something worth devoting my life to. He joined the Caux Round Table group as well as encountering IofC Japan.

'Banking serves society by circulating money and effectively increasing assets,' Ishida said. 'Although money itself is very important for society, it is just like blood in our body; unless it circulates well, the economy does not work well. It is banking that manages this circulation.'

Ishida's focus is on the integration of sustainability into corporate behaviour, which involves two services: Corporate Social Responsibility (CSR) and Personal Social Responsibility (PSR). 'You might wonder how PSR is related to enhancement of corporate value, but there is a good reason. Companies are not made of machines but people. Therefore, whether the people have their own principles or not will reflect on corporates' behaviour.' Ishida concluded that 'in such a changing business environment, finding the right way is not always easy, but I believe we can do so if each of us has a solid principle. For me, it is a simple phrase: whenever you need to be decisive, ask not who is right but what is right, which I learned in Caux in 2001. Since then, I have always been telling myself to be fair and honest, with integrity. With these principles, I hope to contribute to creating a better future by working with businesses.'

A story of integrity

Platform interview with whistleblower Genevieve Boast and Euan Smith of Sky Deutschland

Genevieve Boast, on her second visit to Caux, told how she had exposed wholesale theft in an electronics supply company where she was in charge of stock control. The company had been supplying satellite dishes and set-top boxes to the largest UK satellite broadcaster. Risking her career, she had phoned them to say that they had not been receiving the stock they were being billed for. This year she returned to Caux with her partner, Euan Boast, now Executive Vice-President, Product and Operations, at Sky Deutschland, based in Munich. He told the conference why he had decided to hire Boast from the supply company, appointing her as Stock Integrity Manager at the broadcasting company 'It was a natural no-brainer,' he said. 'Most people would run away from a whistleblower. I chose to run towards her, because if there is one thing you need it is somebody on your team who knows where every single set-top box is and lives with it passionately. The person who is prepared to put their entire career on the line, because they have that principle, is the person I needed on my team. You are looking for the spark. You can train the skill. The spark says, "I care about doing the right thing.'" A film of their interview is online at: <http://uk.iofc.org/tige-resources>



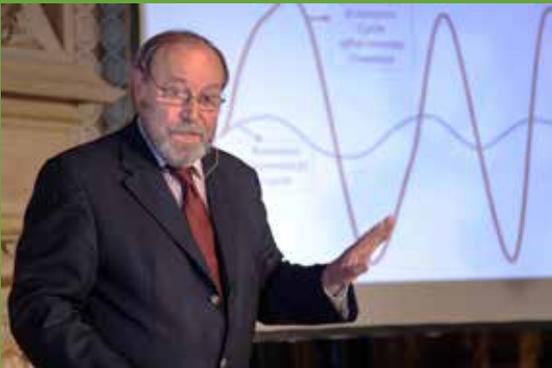
Money and sustainability: the missing link

Economist Bernard Lietaer and think tank founder Mark Goyder closed the TIGE conference

'We've heard here about sustainability but I have not heard a mention of the monetary system. Similarly the people that run the monetary system do not often talk and think about sustainability,' said the author of *The Future of Money*, Bernard Lietaer.

'Who creates our money - the government, central banks or someone else?' he asked. 'It's the last one - someone else. Money is created out of nothing, through bank debt and it's created with interest. How many of you have used a complementary (non-conventional) currency?' The audience answered airline miles, supermarket coupons and others. 'Most of us have used alternative currencies without even knowing it,' he said.

'Economic growth should not be the most imperative aspect of a financial system.'



The conventional money system is the systematic cause of five 'un-sustainabilities,' he said. The first is that it is systematically unstable: he highlighted numerous financial crises that had occurred in more than 10 countries during 2014 alone. 'A monoculture is never stable and that is what we are doing with money; it is an accident waiting to happen.' All countries are using the same monetary system, a danger in itself, the only difference being that their banks are owned by different stakeholders. 'Natural ecosystems are a metaphor for the monetary system,' he said. The world needed minimum monetary diversity to attain financial stability. The second 'un-sustainability' is that the creation of money amplifies business cycles. 'Banks create money for themselves, for their own profit, after they've

created economy booms. After a boom naturally comes a bust.'

The third is that the current monetary system makes economic growth compulsory 'because money is created by banks, through a loan.' Lietaer explained why economic growth should not be the most imperative aspect of a financial system. The fourth 'un-sustainability' is that the monetary system concentrates wealth. 'Interest is, by definition, a process that extracts money from people and gives the interest to people that don't need it,' which brought laughter from the audience. One third of the economy is interest, he stated. Finally the last 'un-sustainability' was that conventional money generates 'short-termism'. This was like an ostrich with its head in the sand. 'Because of this and our current societal ways, the only thing left on our planet in 1,000 years will be nuclear waste.'

'If we do not change the current monetary system we will not improve our situation.'

Lietaer's proposed solution is a global currency called the Terra which would be 'for everybody but nobody owns it'. He claimed that with this currency there would be four times less volatility than the US dollar. It would be fully backed, so robust, and inflation resistant. 'This is a win-win solution and it has benefits for everybody.' Lietaer concluded that we need to move from a monoculture to a monetary ecosystem - a necessary condition for a sustainable planet. 'We need a values shift, to move away from the monopoly of centralizing currencies with interest.' Lietaer did not claim that this was the 'magic bullet'. 'My claim is that if we do not change the current monetary system we will not improve our situation.' Lietaer knows what he is talking about: he is an international expert in the design and implementation of currency systems, including the Euro.

Business seen as a force for good – rediscovering its human purposes

Twenty-four years ago Mark Goyder, Founding Director of Tomorrow's Company think-tank, asked a group of business leaders: 'What do you think is the role of businesses in a changing world?' He discovered that they were longing for the chance, in a trusting environment, to share their anxieties. From that, Goyder decided to run a business-led enquiry into this question. 'You collectively answer it and we will facilitate analysing the answers.'

The result was the first report, in 1995, of the agenda-setting think-tank Tomorrow's Company, which laid a conceptual foundation called an 'inclusive approach to business success'. This became the conceptual foundation for a New Company's Act in the UK which subtly changed the way directors' duties are framed.

'We needed to work on the agenda of the inclusive company.'

Goyder presented two visions: one about an inclusive approach to the leadership of business and the other about the role of owners, shareholders and investors, summarized in the word 'stewardship'. 'If you bring these two visions together, I would argue that you have an agenda that's perfectly within our reach and in which we as businesses, as investors, policy makers, government and as voters, can all be working towards.'

When it came to stewardship, he said that 'in the UK we have been working with institutional investors and challenging government and regulators.

We have now achieved what is called a stewardship code which is officially recognized.' Institutional investors sign up to this code to say 'we will be good stewards.' Goyder admitted it was weak at the moment but it was a beginning. Tomorrow's Company's definition of stewardship of a company or any asset is that you inherit something and you feel an obligation to pass it on in better condition than when you inherited it. It is that principle of stewardship, he explained, which we witness in many of the best businesses today.

In Japan there are 20,000 companies which have lived more than 100 years; 600 companies which have lived more than 300 years; 30 companies which have lived more than 500 years; and five companies which have lived more than 1,000 years. 'What do they have in common?' Goyder asked. 'Leadership driven by clear values, vision, mission, strong sense of legacy, vision of the long term, emphasis on the value of people, commitment to society, custom orientation, innovation and continuous improvement.'

Goyder ended with a story of harvesting. 'There you are, sowing, growing, reaping, storing - a view of the economy in which we're in a relationship with what we're making and it's much more difficult to achieve in a global economy without that sense of connectedness.' He 'absolutely believes in connectedness for the future.' We needed to work on the agenda of the inclusive company and the stewardship-minded investor.



Caux TIGE marks the 20th anniversary
of the Caux Round Table Principles for Business



*'What is the purpose of business?
To serve society.
Profit is the reward for service.'*

Robert MacGregor from Minneapolis, Minnesota, told the conference how he had been instrumental in launching the Caux Round Table (CRT) Principles for Business 20 years ago. The Principles, written by senior US, European and Japanese business leaders, were published in 1994 and quickly became what MacGregor claimed are one of the 'most widely used' codes of best practice around the world, translated into 12 languages.

They grew out of the Minnesota Principles for Business, which business leaders had drafted when MacGregor was the head of the Minnesota Centre for Corporate Responsibility. The CRT had redrafted them to include the Japanese concept of *kiyosi* (interpreted as living and working together for the common good), as articulated by CRT founder member Ryuzaburo Kaku, then Chairman and Chief Executive of Canon. The CRT was the brainchild of the late Frits Philips, former head of the Dutch electronics multi-national, who was concerned to avert a growing trade war between Japan and the Western economies.

MacGregor declared that 'you are looking at a fortunate, blessed person' who has always surrounded himself with 'people who are cleverer than I am'. He spoke about his journey in life, as a businessman, an ordained Presbyterian minister, community organizer in Chicago and city government politician. His main focus had been to encourage job creation in the downtown construction industry. In Minneapolis, he and his colleagues had helped to evolve the city's nine-mile skyway transport system. He was the President of the Community Office for Public Welfare, and campaigned for desegregation in the public schools.

Business success lies in 'contribution not acquisition,' MacGregor said. 'What is the purpose of business? To serve society. Profit is the reward for service.' The 81-year-old urged young entrepreneurs to live and behave the way they would like to see the CEOs of big corporations behave. 'Let us create deep friendship and understanding between us. That depends on honesty,' he concluded.

Workstreams

In addition to the TIGE Talks given at the conference, participants were invited to become part of one of five workstreams.

These included: Leading change for a sustainable world, Heart of Effective Leadership, Collective leadership for societal transformation, EPIC and the Business Leaders Forum (by invitation).

Each workstream was designed to present a platform for new initiatives that tackle key issues within today's society. It was the participants' chance to get stuck in and explore new concepts and to develop creative initiatives for change.



EPIC programme: Entrepreneurs, Path-finders, Innovators, Changemakers

A special feature of this year's conference was an EPIC programme—Entrepreneurs, Pathfinders, Innovators, Changemakers—which ran throughout the conference. Thirty-five creative peers between the ages of 25 to 40 were part of the programme, the first of its kind to be run in Caux. It was organized and hosted by the Dutch social entrepreneur Marcello Palazzi of the Progressio Foundation and Cornelius Pietzner, Managing Partner of Alterra Impact Finance. Participants from around the world, working at the leading edge, transforming and rebooting enterprises, institutions, systems, products and services, came to be nurtured towards reaching their fullest creative potential. The programme was filled with interactions, sharing, learning, collaborating as well as conversing, questioning, experimenting and networking with mentors, coaches, thought-leaders, executives and other innovators from the TIGE conference. Relationships were made, networks of support were created and there was a co-creation of distinctive solutions and ongoing connections with a powerful network of change. The programme focused on young entrepreneurs' business plans, including developing the purpose of their work. A number of activities have emerged since the conference, for example attempting



to bring Triodos Bank to Portugal and establishing connections between EPIC and the UN.

'The epic group was fantastic; the various formats provided the right environment for deep and honest conversations among peers. The flow was relaxed and there was no need to prove something to somebody. Thus, it was a perfect place for personal and professional development on whatever issue each one of us had.'

— Leva Morica, Director Designate, Soros Foundation, Latvia.

'Once again, thank you for a wonderful and truly empowering epic week. One of the most refreshing times in the last years for me personally and professionally.'
— Fabiola Benevente, Changemakers Forward, Belgium..

Collective leadership for societal transformation

There is a great potential in the collective genius of humanity. Assessing this collective wisdom, and taking the opportunity to transform into a thriving global community, was the objective of this workstream. Millions of people worldwide want humanity to change direction. The leaders of this workstream have been working on projects in Mexico and Egypt. They gave insights and stories from their experiences of collective actions where people are coming together to create the world we dream of - a place for each one to embody their fullest potential. It starts with a seed that can take us on a journey.

Participants included social innovators, civil society members, community builders, networkers and

business representatives. They were introduced to the most advanced social tools, methodologies and best practices concerning how to build harmonious and coherent social systems to enable enduring solutions and social wellbeing. For example, the wheel of co-creation: what needs to be at the heart of this planet so it can grow? We need to bring solutions to the way we live, in the face of increasing environmental problems, and including how to live as one global community. The workstream concentrated on aligning personal and collective intentions through practising listening to the 'inner voice' and mapping tools for collective intelligence. The 'School of Alchemy' was introduced (a self-organizing movement), a complementary currency, 'sociocracy', the art of hosting resources and knowledge sharing and exploring burning questions of our time, for example: what are the new rules for social systems?

Heart of Effective Leadership

Heart of Effective Leadership (HEL) was of special interest to a group of 15 participants who were seeking practical answers to questions such as: what purpose can a business achieve beyond making profit? How can a leader build a sustainable organization in which people find meaning through business? What kind of leadership enables business to be ethical as well as competitive? Individuals from around the world, each with distinct and diverse backgrounds, took part. The richness of the group added to a strong feeling of universality. Sharing personal stories was inspiring when people of all backgrounds told in humbleness of difficult decision making, learning, regret and forgiveness. The workstream was led by Kiran Gandhi and eight Indian colleagues from Asia Plateau, the lofC centre in Panchgani, as well as past and present leadership practitioners who attempt to practise the values of lofC in business.

'This training skilfully connected ethical leadership to the inner self.'

The aim of HEL was not so much to propose a model of ethical leadership but rather to inspire, equip and transform individual participants so that they can transfer lessons learnt to their personal and professional lives. The training offered several tools such as exploring one's inner and outside world, listening to one's inner voice in times of quietness, inspiring stories, meaningful songs and lessons for practising and revealing the core of integral leadership and its application within a professional and personal context. The training gave emphasis to inner governance - sourcing your inner truth - that is integrated with one's own conscience as well as other people's. This training skilfully connected ethical leadership to the inner self, enabling participants to realize that they are all responsible for ethical practices. They gained an insight into the power of introspection through constant learning and development towards finding oneself, and heard from CEOs sharing their experiences. In its second year at TIGE, Caux, HEL also looked at how businesses can be both ethical



and profitable; one way of doing this is by implementing lofC's emphasis on four moral standards - purity, honesty, unselfishness and love - to guide the ethical element of businesses and business leaders. The training examined the personal transformation needed to enable working together for the common good, while preserving the environment and life on the planet. HEL hopes to inspire managers to find their inner potential to be better leaders.

At the end of the workstream, participants wrote inside heart-shaped paper what they thought were the main lessons from the training. They each created a 'life balance sheet' which aimed to make them reflect and think about the love and harm we inflict on others - colleagues, family, friends and the environment. 'Leaders are not born, they are made and the best leaders practise integrity, wholeness and inner governance.'



Leading Change for a Sustainable World

This workstream was intended for consumers, farmers, sustainability practitioners, educators, government officials, business representatives and people committed to making the new green economy a reality. The aim was to support the participants in becoming inspiring leaders for a self-sustaining global movement. The workstream focused on the creation of a sustainable food system for a just and thriving world. Key areas addressed were: food, energy, sustainable development, the link between personal, national and global level actions, as well as migration, asylum issues, integrating refugees and how to make a global network of changemakers.



The workshop was:

- **INSPIRATIONAL:** participants shared insights into the way the environment, justice, poverty and community leadership are interrelated.
- **REFLECTIVE:** we created a safe and caring space for reflection into our own attitudes and values towards food, consumption and the environment.
- **ENABLED CONNECTIONS:** we shared practical experiences of initiatives of change, starting from a personal to a global level.
- **FACILITATED CHANGE:** participants shared stories of personal change, which led to global change, drawn from the experience of lofC.

The group heard and discussed presentations in the following areas: 1. Poverty, Food and Communities 2. Social entrepreneurship; a new sustainable model 3. Global environmental trends and the role of lofC.

“The aim was to support these participants in becoming inspiring leaders for a self-sustaining global movement.”

Business Leaders Forum

A focused group of some 20 people from around the world gathered in the Villa Maria for a three-day Business Leaders Forum (BLF), running in parallel with the TIGE conference. Participants were called together by speakers from Caux TIGE 2013, including the business leaders Lawrence Bloom and Peter Brew, and Dr Katrin Muff, Dean of Business School Lausanne, who had been inspired by the ethos and spirit of Caux. They were keen to bring together other business leaders and academics who are attracted to the sacred space of Caux to discuss, share insights and launch an initiative towards a globally sustainable economy, based on trustbuilding and ethical leadership - a hallmark of the spirit of Caux.

There is anecdotal evidence that many business leaders are struggling to navigate their way through the wide range of economic, environmental, human and ethical challenges that raise fundamental questions about the role of business in society. The objective of this group was to explore how lofC might attract a group of senior business leaders to attend the BLF as part of Caux TIGE in 2015. The aim is to provide

leaders the opportunity to meet discretely to share experiences and explore possible solutions to their dilemmas.

The diverse group spent the first day weaving themselves together as a group: creating a resonant field with clarity about each person's contributions, forming a community of intention and practice. They then explored specifics of what they wanted to create and what they could contribute in terms of co-creating a series of individual and collective actions designed to enable business to reshape its role in society and become more sustainable.

The vision was set for next year's BLF: 'To explore how personal and organizational transformation, rooted in the values of integrity, honesty and fairness to all stakeholders in society, can overcome the binds of current management norms; to look beyond current norms of sustainability and wealth creation to seek increased contributions by their organizations to global well-being and the improvement of the environment within which business has to operate.'

The Integrity Fair

‘If we share our hopes our fear will disappear’

On the evening of 7 July the main hall of the Caux centre had undergone a complete transformation: 18 tables had been put in a horseshoe shape inviting conference participants to learn more about associated services and projects. The initiatives were to answer the theme of this year’s conference, ‘Inspiring people and purpose for sustainable prosperity’.

By 19.15 it was like entering a beehive. Guests were met by the busy humming of voices engaged in lively conversations, stall holders enthusiastically explaining their products as well as concepts such as Mindfulness for You and Your Children, Peace Now and the Wheel of Co-Creation in convincing detail and film directors Adam Woods and Kelly Burks seeking volunteers for their Share Yourself project. For this project willing volunteers were being filmed while completing the following sentences: I am I fear I love The recordings will provide an unexpectedly powerful insight into the lives of people around the world.

Within a short period of time over 100 people visited and checked out the various products and services

available. This included ethically produced goods from Ghana, India and Zimbabwe; solar lights reducing CO2 and providing light into the night for those without access to electricity; organizations and services such as the Center for Democracy and Reconciliation in Southeast Europe, the Neuro Network in Malaysia as well as books and courses covering Business Administration, Dynamic Governance, the Heart of Effective Leadership from the Initiatives of Change team in India and selling a book on *Trust and Integrity in the Global Economy*.

The annual Integrity Fair is a place to inspire, connect and equip people and organizations working towards a more responsible and sustainable economy. Positive feedback showed that conference participants left the event energized and enthused. They enjoyed the networking, the opportunity to get to know people and learn about their products so that delegates could leave motivated to change themselves and the world.

Inner Governance – Tuning In

The Caux conferences focus on the link between the personal and the global. The Tuning In session at 7.30 every morning is a time for listening to shared life experiences and exploring the tools for inner transformation. The theme this year was Inner Governance where personal testimonies were presented on the impact of silence, quiet time and an honest look at what governs our motives and attitudes from within.

In a world that demands immediate responses and quick decisions, intellect and information alone is not enough. There needs to be a deeper discernment and an Inner Governance within each person that guides and informs their decision-making process. This year, three seasoned business leaders and a retired banker talked about their inner calling and shared how they navigated through difficult decisions in their lives based on ethics and moral values.



‘Everybody wants to see the other person changed, every nation wants to see the other nation changed, but everybody is waiting for the other to begin. If you want an answer for the world today, the best place is to start with yourself.’

- Frank Buchman, founder of Initiatives of Change.

The Vatican calls for the creation of an inclusive economy

His Eminence, Cardinal Peter Kodwo Appiah Turkson, President of the Pontifical Council of Justice and Peace, made a statement from the Vatican to this year's conference:

In his Apostolic Exhortation, *Evangelii Gaudium*, Pope Francis invites us to bring about an inclusive economy, which implies a market economy, animated by a pluralistic entrepreneurship and guided by principles of social justice and generosity.

'The teaching of Pope Francis is in favour of an economy defined by the needs of the common good.'

The teaching of Pope Francis is therefore not at odds with the market economy. It is, rather, in favour of an economy defined by the needs of the common good. This requires overcoming the exclusive emphasis on short-term profit and on money, as well as rejecting the autocracy of markets and of unbridled financial speculation. In view of these aims, it is essential today to think in terms – as urged by Benedict XVI - of an ethical restructuring of economics at every level. Further, we need to move, given the supremacy of finance over politics - which appeared in all its negativity during the recent financial and economic crisis - to a reform of financial and fiscal policies, as well as of international organizations and the present financial and monetary system. Only by moving forward in this way will it be possible for the huge potential of finance enriched today by new

instruments and techniques be used for sustainable and inclusive development.

The social doctrine of the Church and of its Popes invites the modern world to overcome the present imbalance between technique and ethics, rethinking and recentering economics and finance on human beings, on families, on work in local communities, without losing the global perspective. Money should not rule but serve.

Politics must not be dominated by finance, but should guide all human activity towards the common good. Investment in research, in development, in health, in employment opportunities for all, is absolutely essential.

With these thoughts I wish you, honourable Mr Bhagwandas and all participants, fruitful work.



AIESEC and TIGE

Two Swiss AIESEC members (the world's largest youth organisation) each received a scholarship from CAUX-IofC to attend the TIGE conference. This is what they had to say about their experiences:

Leslie Werne, a local Committee President of AIESEC, writes:

The whole conference has been an incredible, inspiring experience. Each one of the participants contributed in his or her unique way by sharing incredible stories or personal advice. After a tough year full of ups and downs TIGE has helped me to understand and deal with things that happened during the last 12 months. It made me reconsider certain decisions as well as processing others, but most importantly to value all the wonderful things that happened in which I was involved. TIGE made me realise that, although not everything might go according to plan, we should take some time to reflect on the good things that have happened. The learnings and insights I have gained are something that I will carry with me and always try to keep in mind for the future. I am positive there will be many situations of professional as well as a personal nature that will give me a chance to build on my



knowledge gained through TIGE. I met so many inspiring people who were kind enough to share their incredible stories with me. I would describe TIGE as a unique experience. In my opinion, one attending should bring curiosity as well as courage to experience the new and unknown with an open mind. Stay true to yourself and most importantly be proud of who you are. No matter how big your life or professional experience might be, you do have a story and it is of value and worth being shared.



Alina Asisof - I started to feel at home in this castle, where so many people before changed the world's history, sitting on the same chairs and breathing the same Alpine air as me. Many talented people come together in Caux to find an answer to their numerous questions, but Caux doesn't obey the rules of their demands. 'If you can't find an answer, then maybe you've been asking the wrong questions,' said speaker Lisa Kleissner. She was right. In Caux people search for an answer, but what they find is a different approach and they start to ask other questions.

Are you interested in changing the world, your life, your business, anything? Well, you can. You need someone to push you across the ditch? You need to see how others go about change? Looking for advice? Stuck and powerless? Need some positive emotions, some good energy? Great, welcome to Caux! Don't expect a job offer, even though it eventually might happen. But expect something bigger: inspiration.

Speaking for AIESEC, it's a good feeling to see how a professional conference works exactly like ours. It was great to discuss the qualities of a leader and agree that a good leader is also a follower. It's nice to meet people that have achieved so much in their life and still treat you just as important as them. I very much enjoyed the multicultural fair and the intercultural exchange. I enjoyed listening to guest speakers sharing their 'how-to for change' in their personal way. Caux is special; it keeps attracting those mindful, inspirational people and at the same time creates a special atmosphere of trust and closeness. If you are interested in going to a conference that matters: come to Caux. You won't regret a second of your experience and the connections you will make.

WHAT PARTICIPANTS SAID ABOUT CAUX TIGE 2014

'The TIGE conference was a platform for me to re-connect with my core values. This is an important step for me to move towards a possible shift of career to something closer to me, with more impact.'

'I enjoyed the TIGE conference a lot. It helps me to put my job on another level of consciousness. Thank you!'

'It was very inspiring and gave me a lot of courage to continue my vision and work, even if the road is not always easy!'

'Keep up the Good Work lofC! and Thank you for creating and sustaining a space of Peace ...'

'I gained a raft of new connections and exciting potential projects!'

'Keep at it! I was deeply impressed with the dedication, kindness, and brightness of everyone I met.'

'I now feel part of a large community of change agents.'

'The key thing I learnt was that business is not all about profit maximisation but about the common goal for the community.'

'My workshop was amazing - it changed my relationship with giving and receiving in life.'

'I am more mindful and aware since attending the conference; I don't take things as they are but I question now.'

'Thank you so much! It was a wonderful experience.'

'I have a more consensual and peaceful power of influence now.'

'TIGE made me have courage and knowledge that there are so many people working on change and goodness in this world.'

'The conference made me realise it is time to expand the reach of my work and to start think about how I can do this sustainably and on a global scale.'

'It inspired me to work better in a global context with concrete actions.'

'I feel a sense of confirmation about the importance of self-development. I feel this will provide support for deepening my daily reflection practices.'



'I have more direction and focus, an increased awareness of self-development.'

'If the learning is properly integrated, it does not go away. There is no way back on what I have learned!'

'Since listening to one of the speakers, I have planned a personal review of my investment portfolio, on the ethical and 'counter-cultural' lines.'

'I gained more tolerance, courage, perseverance, ethics and inspiration from attending.'

'TIGE has empowered me to listen to my heart first and then do what is right for the benefit of the community. It has also given me the courage to take decisions and influence others.'

'I discovered the Business Model Canvas and this is bringing more clarity on the projects I am working on.'

'I have learnt the importance of having daily quiet time!'

'I gained a lot of inspiration from the Heart of Effective Leadership workstream.'



So why TIGE?

As in previous years, the 2014 TIGE conference brought together an extraordinary mix of people from around the world, as this report shows. The emphasis is not so much on providing a prescription of best practice but on the *how* of best practice: that the way things are done in business and the economy is as important as the goals. For, contrary to the Machiavellian notion that the ends justify the means, the TIGE conferences emphasize that the means determine the ends. The way we do things is as important as what we do. Individual TIGE participants are encouraged to find their own best practice for their own situations through their own consciousness, their sense of intuitive intelligence, or what Gandhi called 'the inner voice'. Transformational change in organizations and in wider society begins with personal transformation in human motivations.

Dishonest and corrupt means, with the sole purpose of maximizing profit, turn out to have disastrous results, as the financial crash of 2008 showed. That crash had been the spur for the launch of the TIGE conferences. The need is ongoing in a world of gross injustices and unacceptably high levels of unemployment. TIGE participants are able to draw on the authority of the founding father of capitalism, Adam Smith, who wrote in his *Theory of Moral Sentiments* about 'the Impartial Spectator' which acts like 'a demigod within the breast' and which speaks 'for itself and for others'. If, in the race for wealth, Smith wrote, injustice is done, the Impartial Spectator changes sides. In other words the pursuit of wealth cannot be condoned if it leads to greed and injustice.

The TIGE conferences show that this need not be the case. There is a better way of doing things for the world, and individually, as the evidence of the stories in this report shows. The ongoing need is to build a coalition of the like-minded, to connect the dots, and create a worldwide dynamic for change. All who are interested and have a passion for a better way of doing things are welcome to next year's TIGE conference, from 26 June to 1 July, in the glorious setting of the Alpine village of Caux.

In the closing session of TIGE, participants were asked to give two words that describes their experience at TIGE:



TIGE 2014 Partners

We are deeply grateful to the following organizations who contributed financially to TIGE 2014:



Silver partner:

Mind and Life Europe Institute facilitates dialogue between different branches of science, e.g. neuroscience, medicine, psychology and the contemplative traditions of the world. Mind and Life Europe covered the travel and accommodation of four fascinating speakers at TIGE 2014, making it a profound and inspiring experience.

Bronze partners:

Oxford Leadership Academy is a global leadership consultancy specializing in the people and cultural side of organizational transformation in very large enterprises. They believe that transforming an organization's culture to deliver better business performance is the perfect context for transforming the lives of the people who lead, manage and work in business. Ultimately, this leads to a better outcome for society.

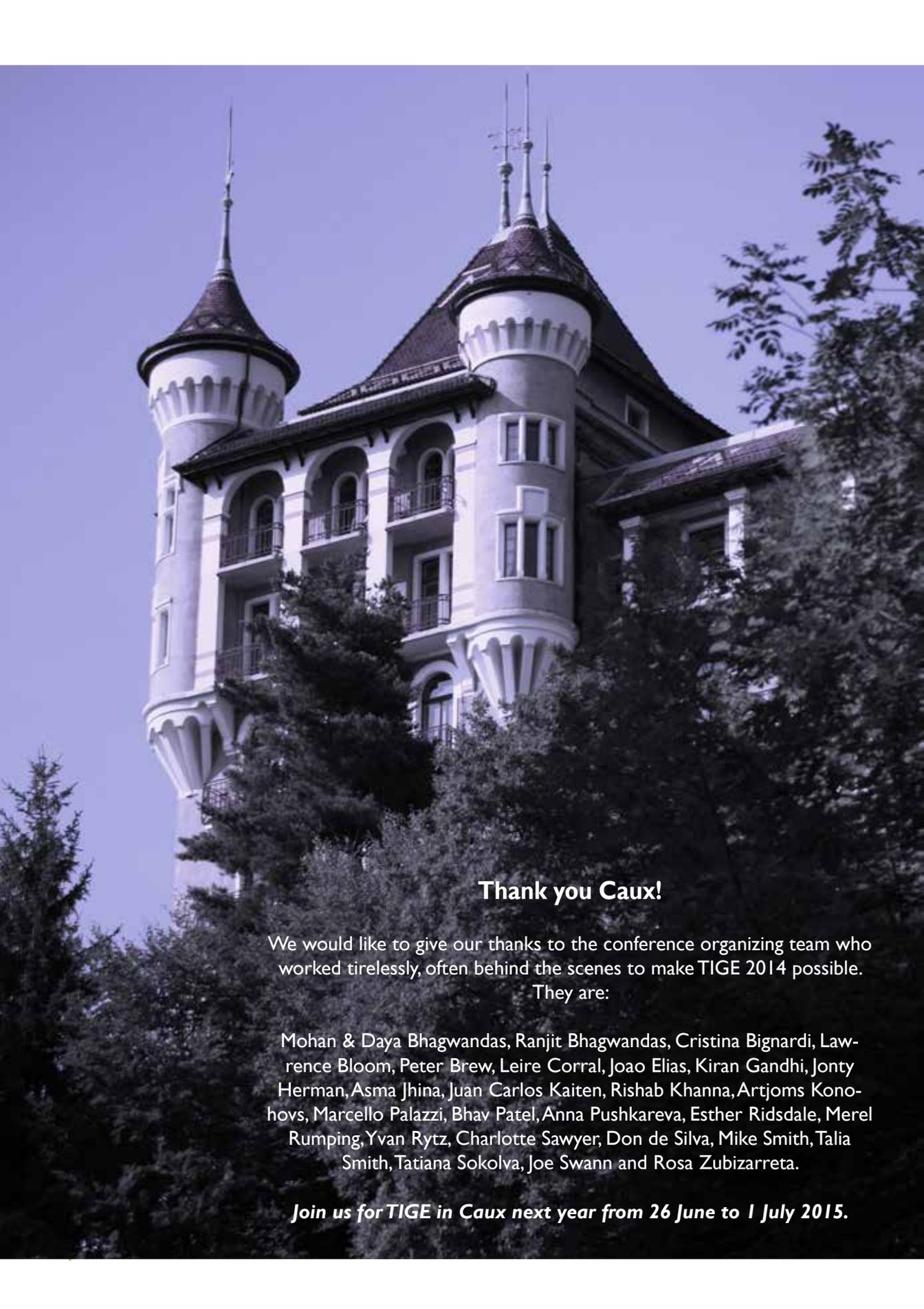
Beyond Human Stories' mission is to connect individuals and organizations to their bigger purpose and story in the world, to see through the old stories and challenge the status quo in life, leadership and education; to co-create a new story that is based on collaboration instead of competition; to create new chapters based on true ethics and 'doing the right thing'; to create a new human story that will become a better way of relating to, living with and doing business in, our global society.

Vieri's mission is to create precious jewellery that holds a special value for anyone who encounters it. In 2012, Guya Merkle launched the Earthbeat Foundation for responsible gold mining. The foundation aims to promote a fundamental change in the jewellery industry through improved education, partnerships and supporting programs. Vieri is one of the first high-end jewellery companies to work exclusively with ethically sourced gold.

Executiva works alongside organizations to attract and develop socially, ethically and economically-aware global leaders in the energy, infrastructure and sustainability sectors.

Business School Lausanne is a leading innovator in business education. It is committed to: contributing to a sustainable world through responsible leadership; embracing our responsibility as management and business educators; educating and developing leaders able to deal with global challenges in the coming decades; providing a think tank of applied and future-oriented research to resolve burning issues in society that can be resolved by business; participating in the public debate to transform the economic system.

We are honoured to collaborate with these organisations committed to create trust and integrity in the global economy.



Thank you Caux!

We would like to give our thanks to the conference organizing team who worked tirelessly, often behind the scenes to make TIGE 2014 possible.

They are:

Mohan & Daya Bhagwandas, Ranjit Bhagwandas, Cristina Bignardi, Lawrence Bloom, Peter Brew, Leire Corral, Joao Elias, Kiran Gandhi, Jonty Herman, Asma Jhina, Juan Carlos Kaiten, Rishab Khanna, Artjoms Konohovs, Marcello Palazzi, Bhav Patel, Anna Pushkareva, Esther Ridsdale, Merel Rumping, Yvan Rytz, Charlotte Sawyer, Don de Silva, Mike Smith, Talia Smith, Tatiana Sokolva, Joe Swann and Rosa Zubizarreta.

Join us for TIGE in Caux next year from 26 June to 1 July 2015.

CAUX CONFERENCES 2014

TRUST AND INTEGRITY
IN THE GLOBAL ECONOMY





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INITIATIVES OF CHANGE (IofC)

is a world-wide movement of people of diverse cultures and backgrounds, who are committed to the transformation of society through changes in human motives and behaviour, starting with their own.

The **Caux – IofC FOUNDATION** is the Swiss IofC national body and an officially recognized independent charitable foundation. It manages activities in Switzerland, as well as the conference centre, the former Caux Palace Hotel above Montreux.

VISION

A just, peaceful and sustainable world to which everyone, responding to the call of conscience, makes their unique contribution.

MISSION

To inspire, equip and connect people to address world needs, starting with themselves.

FOCUS AREAS

Trustbuilding: Peace and social cohesion by building trust and reconciliation across divides.

Ethical Leadership: Good governance at every level by developing a leadership culture based on moral

integrity, compassion and selfless service.

Sustainable living: Economic justice and environmental sustainability by inspiring transformation of motives and behaviour.

APPROACH

IofC focuses on the link between personal change and global change. Its approach involves:

Starting with oneself: An honest look at one's own motives and behaviour is often the starting point for personal transformation.

Listening to others: With its intergenerational, multicultural and interreligious diversity, IofC enables honest conversations in an open spirit, building bridges of trust and community between people of similar, different, and even antagonistic backgrounds.

Silence: IofC places the search for inner wisdom at the heart of its approach. While some understand this experience as divine guidance and others see it as the leading of conscience, many find that the regular practice of silence can give access to a source of truth, creativity and inspiration.

Taking focused action: in concrete situations.