

Campaign of **Divestment in Mining**

"The technocratic paradigm also tends to **dominate economic and political life**" (LS 109). This seriously damages life, and to counteract it **we must seek alternative economic models**, more sustainable, friendly to nature, and with solid spiritual support.

Final document of the **Synod of Amazonia**



coherencia ética para
cuidar de la casa común

Mining in Latin America

In many of our countries **mining is seen as the engine of development** and governments, whatever their political direction, promote it: **by reducing taxes, facilitating investments, relaxing laws and giving them territories.**

However, for our people, it does **not represent improvement** for their living conditions: **human rights are violated, communities are divided, democracies are weakened, their waters are contaminated, their local economies are undermined, their cultures, their territories, their health and the future of generations are affected.**

Projects are generally **imposed without community participation.**

This is not only due to the pressure of the company or the money that is allocated to it. **Which is also part of a larger economic project linked to globalisation,** promoted by international economic organisations (IMF, World Bank) and large corporations, which "tie up" states through free trade agreements.



Brumadinho, Minas Gerais, Brasil – 25 de janeiro de 2019

Campaign Structure

Showing reality

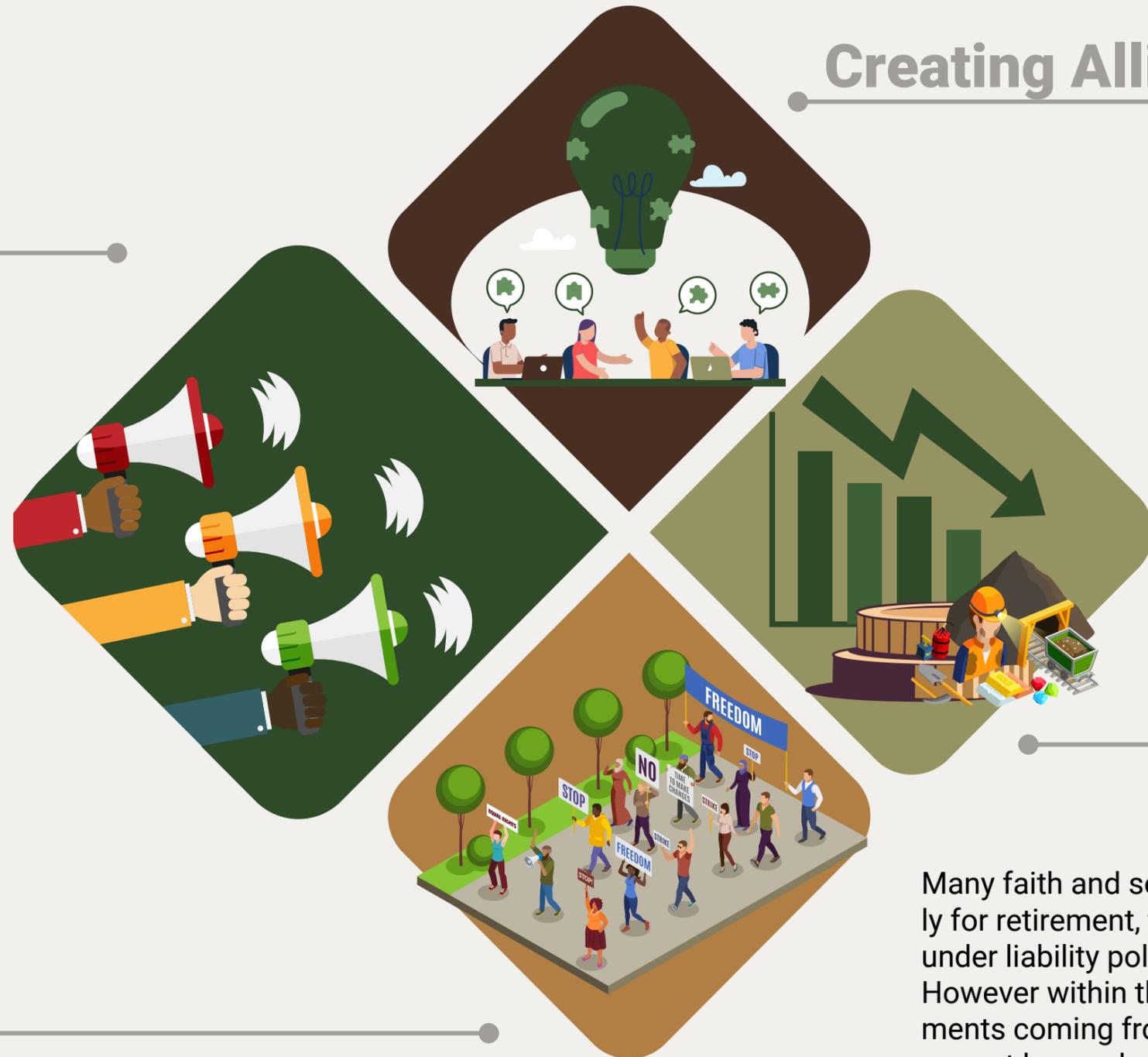
The main purpose of the campaign is to raise awareness based on the brutal and cruel experiences lived in these territories, communities and the people who have been victims of mining.

In addition, it helps to demonstrate the various strategies and practices used by mining companies to obtain the legal and social licenses.

As a result, they violate the basic rights of our people buying many consciences and managing to extract the goods of a territory without measuring the consequences.

Disputing narrative

One of the things that mining companies have done best is to seduce the public opinion, with respect to the benefits that this activity brings to the countries and the territories, generating an image of contribution greater than the problems it causes. This strategy is replicated permanently and uncritically; generating an image of truth that we know is not real.



Creating Alliances

In our journey as a network we have discovered that in different places and environments there are organizations, social movements, NGOs and people with whom we share common causes. One of the main goals of the campaign is to invite all our people and groups to join us in this task by being part of the campaign or helping us to meet some of the objectives proposed here.

Divesting

Many faith and social organizations have given resources, especially for retirement, to investment funds managed by an administrator under liability policies with very strong social and ethical criteria. However within those shared packages are often found investments coming from mining companies with bad practices, which are not known by those who possess these money.

The campaign tries to make known those bad practices and ethical shortcomings to these organizations to withdraw those funds from these companies.

Actions by the Mining Desinvestment Campaign

DIALOGUE WITH ORGANIZATIONS

To approach, listen and present the campaign to Religious Congregations, Churches, Dioceses, Parishes, Social Organizations, Universities, Investors, ethical banks and others.



INVESTMENT CRITERIA

Formulation of ethical codes with **Socially Responsible Investment** (SRI) principles that take into account businesses with **social impact**.

To promote a process of reflection about the economic practices of the entities in order to refine the **call for disinvestment**.

BANKS AND MINING COMPANIES

Mapping the financial practices of entities that sign up to the Campaign or that are part of the IyM Network.

Mapping the commercial banks with possible approaches in the extractive industry.



STUDIES AND TRAINING

Through the technical advice of partner organisations, the campaign aims to promote studies and training space on the integral dimension of the Economy and the urgency of changes for the **Care of the Common House**

AMERICA LATINA

To map key cases (10) of human rights and environmental violations by large scale mining and its operations in Latin America.

To promote the monitoring of cases with community training and the production of materials for advocacy with the presence of the IyM network.



DEVELOPMENT ALTERNATIVES

Study and communication of practices for **ecological sustainability**; welfare and social justice; **focus on the territory and the autonomy of the people** as a central point of the alternatives.

In addition to the experiences of **solidarity economies**, promote local or regional financial systems - such as cooperatives and community banks.

THE CONCENTRATION OF **UNPRODUCTIVE CAPITAL**

Currently 147 groups control 40% of the global corporate system - 75% of them are banks.

Almost 4/10 of the control of the economic value of the world's transnational corporations is in the hands of this "small group". Of these, **less than 1% control 40% of the entire network.** These are corporations that control thousands of businesses in dozens of countries. **An additional relevant fact at this point is that ¾ of the core are financial intermediaries.**

They are the groups responsible for dramatic changes in commodity prices throughout the world's economy. In conclusion, **they contribute little to the "real economy" because they are non-producing institutions.** They are groups that handle financial paper, information flows or commodity intermediation.

For example, **16 groups control almost all commodity trade on the planet** - such as metal ores, grains and energy.

Some of them are members of the "**Council for Inclusive Capitalism with the Vatican**", such as Bank of America and Allianz SE.

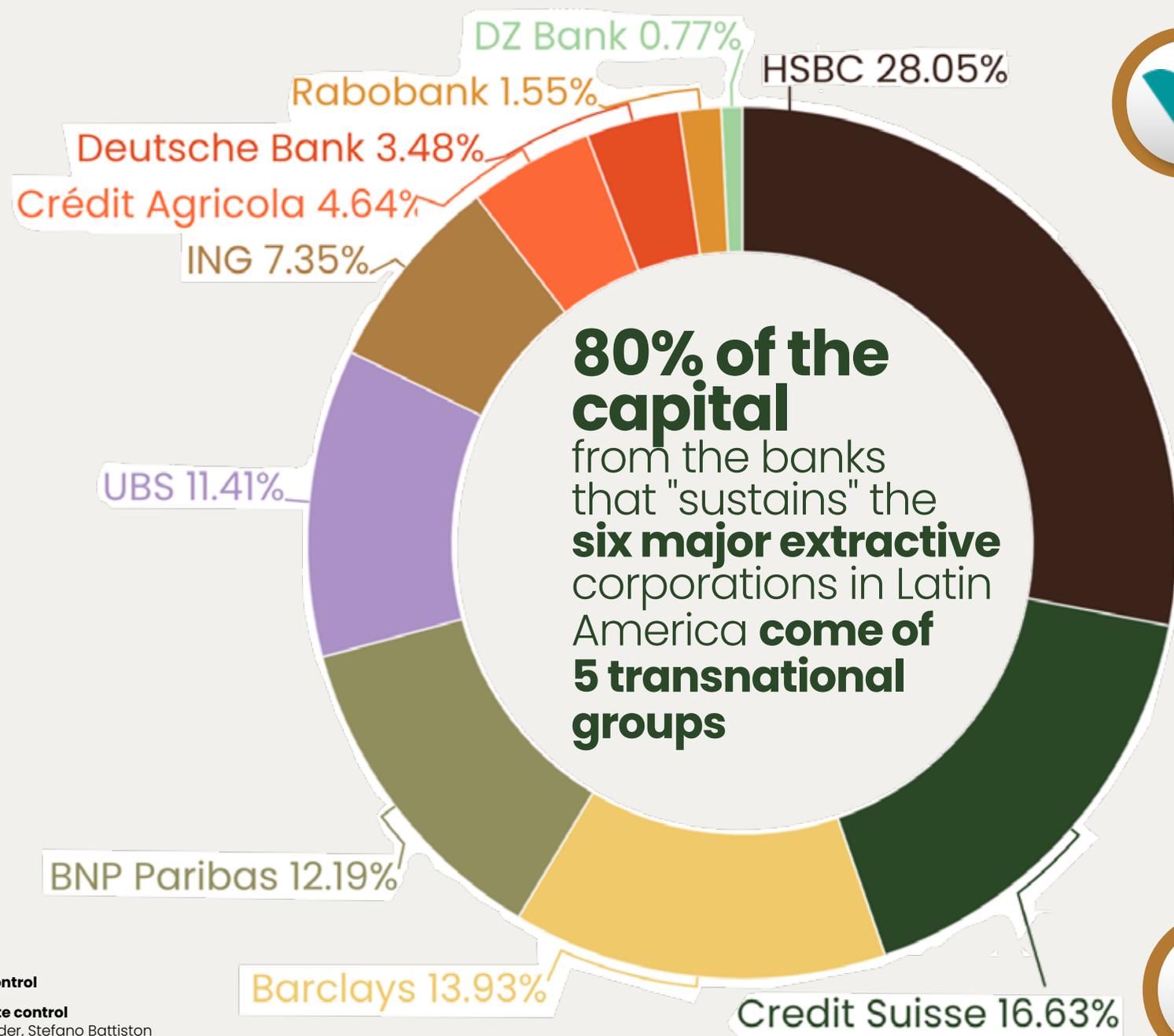


Financial practices and banks **with investments in the extractive industry**

Who finances the "Big" Mining?

A **centralizing economic power** is exercised by a small group of **147 corporations**. They are the most dominant group out of 43,000 corporations from a study by **Swiss Federal Institute of Technology**

The **main investors in mining in Latin America** are among the top 50 of the 147 super-connected transnational companies that make up the **capitalist network that dominates the world**.



VALE S.A.

- HSBC 30%
- Deutsche Bank 13%
- BNP Paribas 17%
- Barclays 9%
- Crédit Agricole 16%
- DZ 1%
- Credit Suisse 13%
- ING 1%

BHP BILITON

- Barclays 27%
- ING 13%
- UBS 20%
- HSBC 5%
- BNP Paribas 17%
- Deutsche Bank 3%
- Crédit Agricole 15%

BARRICK GOLD

- Barclays 33%
- Credit Suisse 8%
- BNP Paribas 17%
- Deutsche Bank 6%
- HSBC 17%
- ING 3%
- UBS 16%

GLENCORE

- Barclays 12%
- Deutsche Bank 9%
- BNP Paribas 12%
- Crédit Agricole 9%
- UBS 12%
- Rabobank 8%
- ING 11%
- Dz Bank 4%
- HSBC 10%

GOLD CORP

- HSBC 41%
- ING 11%
- Crédit Suisse 27%
- UBS 4%
- BNP Paribas 17%

GRUPO MEXICO

- Credit Suisse 51%
- HSBC 42%
- UBS 7%

network of global corporate control
 Fonte:
 The network of global corporate control
 Stefania Vitali, James B. Glattfelder, Stefano Battiston

Following the Resistance



AMERICA LATINA

To map key cases (10) of human rights and environmental violations by **large scale mining and its operations in Latin America.**

To promote the **monitoring of cases with community training and the production of materials for advocacy** with the presence of the IyM network.

CORPORATIONS AND HUMAN RIGHTS

If we think about the relationship between business and human and environmental rights, **there are several international norms and standards and their relevance to extractive activities.**

However, there is an urgent need to make them official in an international legally binding instrument on transnational corporations in the field of human rights.

Companies operate in the world without a regulatory body. In contrast to the bussines law are fragmented in the countries and have almost no capacity to act against the corporate conglomerate.

Legends:

Possible violations by Companies

- **ICCPR:** Pacto Internacional de Derechos Civiles y Políticos
- **ICESCR:** Pacto Internacional de Derechos Económicos, Sociales y Culturales
- **OECD:** Guidelines for Multinational Enterprises
- **ICMM:** Consejo Internacional de Minería y Metales
- **ILO:** Organización Internacional del Trabajo

- **UNFCC:** Convención Marco de las Naciones Unidas sobre el Cambio Climático
- **UNGC:** Pacto global ONU
- **UNGP:** Principios Rectores sobre las Empresas y los Derechos Humanos ONU
- **OHCHR:** The Right to Information, Art. 19
- **UN Declaration** on the Rights of Indigenous Peoples

Disinvestment and Social Investment Responsible



Formulation of ethical codes with socially responsible investment (SRI) principles that take into account businesses with social impact

To promote a process of reflection from the economic practices of the entities in order to refine the call for disinvestment.

“ We may not be able to modify the **destructive model of extractivist** development immediately, but **we do need to know and make clear where we stand,**

whose side we are on,
what perspective we assume,

how the political and ethical dimension of our word of faith and life are transmitted?

Who is divesting?

Global spread of divestment commitments

The divestment of the Fossil Fuel industry generated a movement that resulted in a series of actions.

With respect to net new commitments, faith based organizations are leading the way to fossil fuel divestment since 2016.

Today the call to divest must be made for mining as well. Divesting in mining is an ethical coherence.

The Catholic climate movement has continued to expand dramatically over the past two years, with 110 Catholic commitments to date. Catholic institutions are increasingly organizing divestment coalitions to increase faith-based climate action.

With information from 350.org

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INSTITUTIONS DIVESTING

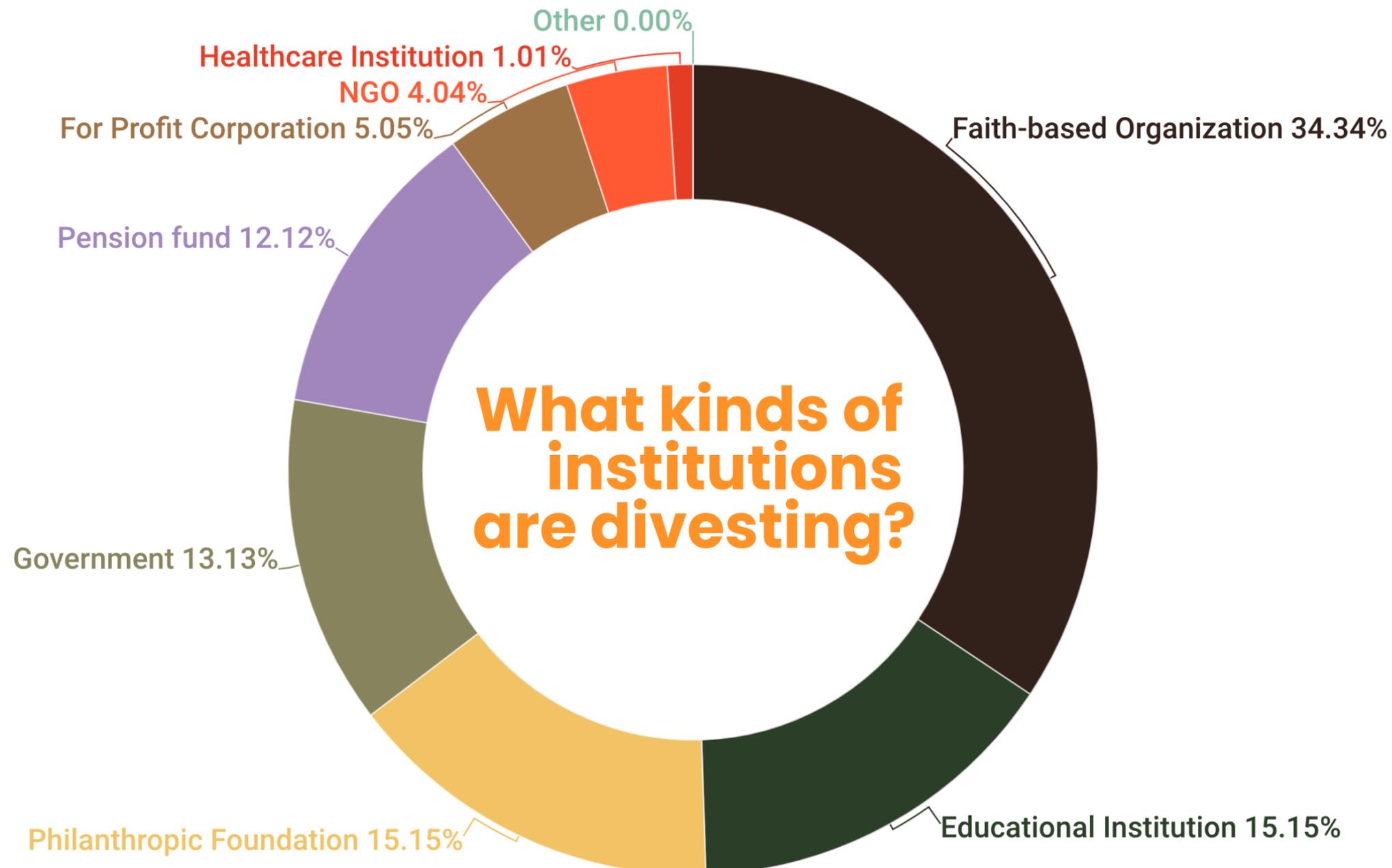
\$14.50 trillion

APPROX. VALUE OF INSTITUTIONS DIVESTING

+ - 58,000

INDIVIDUALS DIVESTING ABOUT

\$5.2 BILLION



RELEASE YOUR **HOPE**

resistances and alternatives

The economic system [capitalism] is based on actors with foreign interests and legitimizing secular colonial practices, which in **turn weaken democracies in the face of transnational economic powers that apply "divide and rule"** (cf. FT 12).

"It is necessary to look for alternative, more sustainable, nature-friendly economic models with strong "spiritual support"."

Documento final del Sínodo del Amazonas

"Dear Amazon" denounces the **depreciation of "economic projects of extraction, energy, logging and other industries that destroy and pollute"** (cf. QA 49), which ignore the environmental impact caused by their activities. They are the arms of the economic system linked to a fragmented "Western logic", guided by the dominance of nature

REFLECTION CIRCLES

The Mining Disinvestment Campaign is composed of groups that build alternatives to the development myths presented by the extractive industry.



TRAINING

To promote spaces for education on the integral dimension of the Economy and the urgency of changes for the Care of the Common House



STUDIES

With technical advice from partner organisations, it aims to promote studies to help the Campaign fulfil its mission with partner organisations.



COMMUNICATION

From the presence of the lyM network to the communities, promote the monitoring of the cases with training of the people and the production of materials for advocacy.



Join in the campaign:

Divestment is an expression of creative resistance by civil society, it is considered a tool for change in the face of the injustice that permeates many realities. In this sense, we are guided by the desire to make the call for disinvestment in mining part of a collective effort that proposes ethical coherence in defense of life, communities, and the Common House

iglesiasymineria@gmail.com

www.iglesiasymineria.org

www.divestinmining.org



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Entidades amigas:

