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Genocide-Free Investing
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B-318 Rayburn HOB
10:00 AM – 11:30 AM

Good morning. I want to thank everyone for coming to this briefing, and to welcome our distinguished panel. In particular, I would like to thank Hans Hogrefe and Susan Morgan for their fine work in putting this briefing together.

Human rights work is never easy. Human rights defenders and humanitarian workers around the world courageously carry out their work to protect and promote the human rights of individuals and groups, often in very dangerous situations, where they themselves are vulnerable to threats, intimidation and death.

But in places like Darfur, eastern Chad, the Congo, Burma and elsewhere, the level of violence escalates to a point where we begin searching for a new vocabulary, and often reach back for words from dark chapters of past decades, from Germany, Chechnya, Cambodia, Armenia, Rwanda, Bosnia – words like war crimes, crimes against humanity, massacre, ethnic cleansing, genocide and holocaust. These words attempt to capture the horror and threat of daily life for millions of people around the world.

Thankfully, people respond.

They support humanitarian aid. They push for peacekeepers. They contribute to NGOs on the ground. They organize to protect women and children. They fly in food and medicine. They open their homes and communities to the victims of violence.

But what we so often forget is that there's a lot of cold, hard cash that knowingly or unwittingly fuels the fire of mass murder, repression, terror and violence. And a lot of that cash is yours and mine.

Investments in companies that operate in countries where governments engage in the mass violation of human rights may not pull the trigger that blows apart a family, or burns down a village – but it helps put the gun, or the bomb, or the torch in the hands of those who do. More to the point, such investments buttress and buffer those who carry out repression from having to face the consequences of their deeds, from paying a price.

This is why we are here today – to explore what is being done and what we can all do to promote responsible investment that does not provide support, direct or indirect, to those governments or groups internationally recognized for the magnitude of the violence and terror they perpetrate against their own people or other civilians.

This is not a self-righteous cause. This is about responsibility and accountability, corporate and individual. It is about knowing where your investment dollars go, and how to

redirect them. Too often, when it comes to investing your savings, the debate focuses on *disinvestment* – today’s discussion will focus on *how to invest* our money responsibly.

In December 2007, Congress passed and the president signed into law the Sudan Accountability and Divestment Act, which gives States and local governments the express right to divest interests in a particular country, namely Sudan.

In my state of Massachusetts, legislation was also passed that set up an oversight mechanism through an independent third party to review state investments by the Massachusetts Pension Reserves and the Investment Management Board. It established a requirement that if 10 percent or more of a company’s revenue comes from Sudanese oil or mining, then it is complicit in the Darfur genocide.

What can we learn from these initiatives? How can we build upon them? Expand them? Is there anything that Congress can do, should be doing to support the idea of socially responsible, genocide-free investment?

Many of my House colleagues have taken leadership on these issues, especially in the case of Darfur -- Representatives Capuano, Payne, McCotter, Tancredo, Wolf, Shays, DeLauro, Garrett, Barbara Lee and Waters, to name just a few. I’m very pleased to recognize and welcome my fellow Massachusetts colleague, Congressman Mike Capuano, Co-Chair of the House Sudan Caucus, and I invite him to make any opening remarks ---

PANEL INTRODUCTION –

With us today is a very distinguished panel of experts –

- **Mr. John Norris** is the Executive Director of the ENOUGH Project. Previously, he worked as the Africa Program Executive and Washington Chief of Staff at the International Crisis Group, conducting extensive field work and senior level advocacy for resolving conflicts in Africa and South Asia. Mr. Norris also worked at the State Department and USAID for a number of years, in the areas of communications, and as an expert on responding to field disasters. Prior to joining ENOUGH, he was the Chief of Political Affairs for the United Nations in Nepal, where he helped facilitate the on-going peace process to end that country’s decade-long civil war and establish conditions for the historic April 2008 election of a constitutional assembly.
- **Mr. Adam Kanzer** is the Managing Director and General Counsel of Domini Social Investments, and Chief Legal Officer of the Domini Funds. Domini manages over a billion dollars in individual and mutual fund investments. Mr. Kanzer joined Domini in 1998, and his current responsibilities include directing Domini’s shareholder advocacy department, where he works with corporations on a wide range of social and environmental issues.
- **Mr. Eric Cohen**, is the Chair of Investors Against Genocide, a non-profit NGO focused on ending investment in genocide by encouraging mainstream investment firms to adopt genocide-free investing policies. He is also Director of the Massachusetts Coalition to Save Darfur.

- Finally, I'd like to clarify for the record that government representatives from the U.S. Departments of Treasury and Labor were invited, along with members from the Security Exchange Commission. In addition, invitations to participate were sent to the Investment Company Institute, Fidelity Investment and Franklin Templeton. All declined or were unable to appear.

So, without further ado, I'd like to turn the microphone over to our first panelist, Mr. Eric Cohen.