

SPIRITUALITY IN BUSINESS?

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Spirituality: Activities which renew, lift up, comfort, heal and inspire both ourselves and those with whom we interact. "www.religioustolerance.org/gl_sl.htm

*An inner sense of something greater than oneself. Recognition of a meaning to existence that transcends one's immediate circumstances
www.nature.com/nri/journal/v4/n11/glossary/nri1486_glossary.html*

In economics, business is the social science of managing people to organize and maintain collective productivity toward accomplishing particular creative and productive goals, usually to generate revenue. <http://en.wikipedia.org/wiki/Business>

Note that question mark in the title. A cowardly bit of punctuation perhaps but then reactions of those to whom I've mentioned the subject of this lecture may be roughly divided into two camps: there is the 'That's unusual, something to get your teeth into.' brigade. Or the 'Weird! How are you going to square that circle!' contingent. These have come from people of Christian upbringing, however nominal. Unlike Islam or Judaism, does Christianity suffer from a fatal geological fault which divides that which belongs to Caesar from that which belongs to God? All due to that 'cussedness' in the attitude of Jesus to money, James Buchan identifies (1), as if money were a competitive authority? Or is it a specifically a British trait, a false snobbery harking back to those feudal faux pastoral values in our culture, in which trade is fundamentally dirty, unworthy, a sphere to be kept artificially separate from the purity of the spiritual? Whatever the source of this unease, perhaps we should consider a moment in how such disconnection reflected in the English language? Indeed, do the languages of the spiritual and the commercial in fact, actually communicate?

1 - Communicating At The Cutting Edge.

Language is creative, designed to help us clothe ideas and thoughts however incoherent, to make new connections and arrange our world view. Even for the poorest of the poor, language is wealth which adapts in organic evolution, driven by people and circumstance. If we wish, the language of the spiritual may clothe business ideas and just as surely, be turned the other way round, it is merely a question of will.

In her book *The Secret Life of Money* - Valerie Wilson (2) looks at everyday language of money which ranges in a spectrum from virtue and purity to dirt and promiscuity. Hence people may pray for business angels to splash pennies from Heaven, or talk about the filthy rich screwing others for easy money while taking them to the cleaners. Formal business language is more neutral: liability, profits and loss, assets, invoices, receipts, income. Yet copywriters cheerfully use emotion laden words to sell us products in the cool mathematical world of business, just look at financial services advertisements with their baby language about nest eggs for rainy days. We are sold a line and buy the message.

However equally cheerfully I would suggest, copywriters of the Christian message have employed commercial language to communicate spiritual power. Now I am a business journalist by trade and no theologian, so I am aware I am venturing into dangerous territory, however I would say that passionate though your academic debate may be about transactional nature of the Greek words *agorazo* (to buy, purchase), *exagorazo* (to buy out, redeem) used in I Cor. 6:20; 7:23 - "bought with a price" Rev. 5:9 - "purchase for God with Thy blood", the rest of us brought up with the King James Bible knowing no Greek whatsoever, have always bought the message of Redemption. And in this one word, the language of spirituality and business are fused as one: the cornerstone of the Christian faith and a perfectly good business term, used daily at the pawnbroker's on the corner of Queen's Street not ten minutes walk from here.

As we look deeper we may see that the artificial wall put between the spiritual and the commercial is not half as solid as our ingrained cultural reaction would have us believe. For example, look at that hugely important concept in business - vital for all our pensions - the requirement of *fiduciary* responsibility - this means trustees acting on our behalf 'in good faith.' The root of fiduciary being from the Latin '*fedes*' - faith, belief or trust.

But then, 'what profit is it to a man to gain the whole world if he loses his own soul?' asks Matthew. (3) Good question. Profit here is derived from *opheleia* i.e. usefulness, benefit or advantage, yet this non financial use of the word would be very easily traded in today's business world where knowledge is king.

In my book '*Root of All Evil? How To Make Spiritual Values Count.*' (4) written in 2003, I set out my thesis: that whenever there is a disconnection between our spiritual values and our business and financial life, ordinary people like you and me are exploited, while vested interests whether landed or financial, are enriched at our expense. Possibly the book was a bit ahead of its time. The awful events of 9/11 were still raw in people's minds, but Iraq was not then a nightly new item, and I doubt that many of us fully realised the depths of rejection of the West by some elements of Islam.

At the heart of the rejection I now suspect, lies a deeply felt abhorrence of the usury which is lifeblood of the West's economic system. Debt, the product of usury is the business issue, which I suggest, due to that expensive, artificial disconnection between matters spiritual and commercial, the Christian Church has done far too little to address. So we have had the G8 summit at Gleneagles with UK Christian groups continuing their Jubilee campaigning for the cancellation of the Third World debt. And yet they have been considerably quieter about the debt misery on their own First World doorstep. When 'Root of all Evil?' was published, the UK's personal debt mountain stood at £850bn, while today it tops £1.1trillion with the latest headlines being on mortgages based on seven times earnings. Real misery is already with us. How much longer can we afford to be silent?

Allow me to use a nice contemporary bit of business language: cutting edge. Usually when people talk about cutting edges they are after your money, but as I am writing this unpaid, so I can afford to be both edgy and cutting. Think of that absurd company motto of Enron - that great false idol of 1990s business "*If you're not on the cutting edge, you're taking up too much space.*" Of course, there is never room for all of us at the cutting edge, it would be far too uncomfortable and squashed, and indeed there is nothing wrong with being away from the cutting edge and taking one's time - to do proper accounts for starters! Yet, living dangerously for a moment, let us take a brief first look at those hardy souls risking life and limb over there at the cutting edge and see what's new.

Here we see real entrepreneurs, some of my favourite people. For twenty years, I have enjoyed myself asking them questions - cheeky or otherwise - tracing that particular and unmistakable gleam in their eyes, which comes from a deeply rooted faith in themselves to make anything possible whatever the odds. Real entrepreneurs, whatever their ideas about religious faith, always 'get' the idea of spirituality in business instantly. For them, there is always something bigger than themselves. Their business is making things happen, changing lives, markets, perceptions, ways of working, or delivering goods and services. That's their game, and the money hopefully lots of it, comes along in their wake. People like this, take risks and cut

corners as well as edges, but society needs such risk taking chutzpah. In other times, they could have been wild west pioneers rolling over the prairies in rickety wagons, invoking God's name in Thanksgiving as they took the land from the native Americans. Or else warrior invaders invoking God's blessing as they charged into battles to carve up countries.

People like this, at the end of twenty years of a rampant globalised market economy are looking for the new frontier, and this I would suggest is the spiritual. People like billionaire George Soros for example with his Open Society Institute. (5) and eBay founder Jeff Skoll who bankrolls the World Forum for Social Entrepreneurship. Alongside them on the cutting edge these days, you will also find social entrepreneurs who run businesses specifically in order to effect social change, people like 2006 Nobel Peace Prize winner Muhammad Yunus, founder of Grameen Bank of Bangladesh, which provides micro finance to 6.67 million borrowers to start micro businesses, 97% being women. They are now the must-have guests at business schools and ministerial tables. But of them, more later. For now back to business as usual.

11 - The State We're In

To start with, I would say to you that we are the fore front of a great spiritual renewal in business, A cutting edge statement I realise, but I have the safety net of demographics beneath me. Firstly let us take the baby boomer generation - born between '45 and '63 - the ones who went for the burn and missed their kids growing up. These have now reached the top of their 'hierarchy of needs' - which essentially means they have enough stuff in their houses, they have run out of places to holiday, and facing the hereafter and even worse, boredom, are asking themselves, is this it?

Hence the growing rise of private sector involvement in voluntary work and mentoring, promoted through chambers of commerce and Business In The Community. There is also a switched on younger generation of managers who enjoy a more holistic attitude to life, with a consumer's eye for their business careers, want to feel good about what they do. Ethical consumers and investors are also a growing market reality, fast impinging on business thinking. For the Internet can hollow out

reputation of brands and companies within seconds and so corporate social responsibility is now a serious business - vital for attracting both investment, customer loyalty and the best people to work for you. Businesses know they cannot take our loyalty for granted, and to differentiate themselves from the competition, they must play a more innovative role in society.

And indeed businesses are getting a taste for such engagement which goes beyond pragmatism, to the point that there is a growing belief down on that cutting edge, that through employing proven business methods, it is the private sector than can fight poverty, raise living standards and educational levels, as well as cure disease and effect real social change - in ways governments and charities cannot. Multinationals who thump the table at G8, such as Shell which its invests \$15m a year through its Foundation to develop small businesses in Africa and reduce pollution, or airlines boss Richard Branson who has announced he will invest £\$3bn to reverse climate change.

Of course such derring-do rattles well meaning folk in the public and voluntary sectors. 'Don't make me laugh!, we cry from the comfort of our cosy high moral ground. Yet do we non-business types really own a monopoly of goodness? And if we do not communicate with businesses on these issues, how can we call them to account?

I have been referring about entrepreneurs and big business, but we must never forget that the people like ourselves holding down jobs in business who are keen to find ways to bring the spiritual into their working - witness the huge success of Business Matters which serves the spiritual needs of Edinburgh's West End business community. (6) And let us remember that small businesses have always worked within their community and made huge contributions to its civic and spiritual life. Here in Scotland, over 97% of businesses are small and medium enterprises employing fewer than 250 employees, of which 92% are micro enterprises employing fewer than ten.(7).

There are clear if small seismic shifts in mainstream opinion, but we cannot afford to be holier-than-thou about this spiritual renewal in business or else we'll end up just

talking to ourselves. So what if much of it is just hot air! Sufficient quantities of hot air over time, can make a balloon with a basket fly.

111 - Is History Always Bunk For Business?

I would like now to put the issue of spirituality in business firmly into a historical Scottish context. For I would suggest that north of the border we have been here before, and though all this energy for corporate social responsibility, may yet prove to be nothing more than the necessary correction after twenty years of rampant bull market global economics, does it matter as long as spirituality is back in business?

Firstly, let us put Western business into 250 year context. It was Fifer Adam Smith who realised that land was no longer merely space for raising crops or livestock, but when available in sufficient amounts, is a financial vehicle. Capitalism therefore was born when land - freed of people through Enclosures or Clearances - and nourished by centuries of feudal law establishing title deed and stable government institutions, became available in large enough amounts to be an asset, against which money could be raised. The displaced population became the cheap labour pool to deliver the goods and services this Capital backed. Yet what is always conveniently forgotten by those who would separate the spiritual from the commercial, is that Adam Smith was also Professor of Moral Philosophy at Glasgow University, and for him business could only ever be in the context of community.

Capital required an instrument to manage it, and the 19thC invention of the joint stock company established limited liability of the entrepreneur and his directors with risk spread around the wider investor pool and beyond that, into the wider community. The past 250 years has also seen a one-off, never to be repeated exploitation of the world's supply of fossil fuels, coal first, then oil - which drove inventions from the spinning jenny to the internal combustion engine, and team engine. With the invention of communications - the telegraph the Victorian internet and the train, both crashing through notions of time, business could only boom.

Today, globalisation has seen the world population grow from 1 to 6 billion, giving

our own generation the illusion of never ending rise in living standards if we wait our turn. Yet the ties which bind the materially disadvantaged - or even relatively disadvantaged, such as the expanding middle class with mega mortgages - to the governing class have been imperceptibly hollowed out as never before. Certainly we see examples of this in the periodic breakdown of law and order in the grim Paris suburbs, a spiritual disconnect certainly not in the long term interests of business, especially if it were to spread. The lessons of history need to be re-learned and fast. For even by the mid 9th C, business had discovered it could only exploit the soil of civic life so far, before there was a backlash, before social unrest threatened to frighten investors away and reduce value. Business needed social cohesion and the good will of community, government and establishment. And so in the 19thC fear of revolution and the work of social campaigners forced business leaders to engage with the wider society, and discover philanthropy. Their equivalents today are in Scotland are Tom Hunter, Tom Farmer or Anne Gloag.

Adam Smith is best known to business students for the bible of free market economics, yet in '*An Inquiry Into The Nature And Causes Of The Wealth Of Nations*' written in 1776, he unequivocally linked economic development through free markets with the alleviation of poverty and the improvement of education for ordinary people. Hardly hollowed out capitalism at any price.

Seventeen years earlier in his far less read but equally fascinating work *The Theory of Moral Sentiments*, Smith also set out his belief that it was our sense of justice that was the strongest brake on naked self interest, even if this arose as much as wanting others people's approval, as wanting to feel good about ourselves. As for bringing the spiritual into business, in this extraordinarily powerful work Smith uncompromisingly links the race for wealth with the love of God, and sets out the market ideal: the idea of what we would call today sustainable business, good stewardship. His language may be old fashioned, but his ideas transcends time and reclaim the spiritual back for business. So enter the good steward - trading responsibly with master's wealth. Sounds familiar?

Who could argue with such a concept? And let us not sell ourselves short. For it was in Scotland, with its tradition of clan based community and the fiery legacies of both

the Reformation and the Enlightenment, where 19thC business sought the spirit of Jerusalem, placing a virile and unapologetic spirituality at the very heart of business, to become known as the Salvation Economy. Just what a profitable fusion of spiritual and commercial language lies in that phrase.

As early as 1816, New Lanark hero Robert Owen announced without irony, announced: *I know that society may be formed so as to exist without poverty, with health greatly improved, with little if any misery, and with intelligence and happiness increased a hundred fold.*" (8)

A new bottom line? Not really. His Quaker backers accepted 5% instead of 15% in order to fund schools for his child workers. Later in 1859, Haddington born doctor Samuel Smiles wrote possibly the most influential business book of all time, '*Self-Help: With Illustrations of Character and Conduct*', which set out the precepts of the salvation economy'. Here the Protestant work ethic replaced the traditional passive hopes for salvation of Catholicism, with hard work in business linked to nothing less than a national, spiritual renewal. "*Honourable industry always travels the same road with enjoyment and duty; and progress is altogether impossible without it. ...the industrious stamp their character upon their age, and influence not only their own but all succeeding generations.....*"(9)

Spirituality in business. Such natural territory for the Scots, isn't it? A lesser known business titan who founded a dynamic Christian dynasty, was Glaswegian merchant George Burns, son of the Minister of the Barony Kirk, who in 1839, raised £270,000 within three weeks among the Glaswegian business community to back Boston businessman Samuel Cunard, subsequently becoming the first Chairman of the Cunard Steamship Company, later known as the Cunard Line. I have written up my own original research elsewhere. (10) George Burns was a protégé of Robert Owen and a long standing supporter Glasgow's numerous teetotal Christian Boys Clubs, while his son John, the 'stern' first Lord Inverclyde became a leading evangelical Christian, and confidant of social reformer Lord Shaftsbury.

Knoxian guilt, fear of revolution, or just good business sense - whatever the alchemy, it seemed that 19thC Scottish business had no problem with the concept that

spirituality in business is good for business.

As the British empire gave way to the American, so this creed was exported to United States and business continued to evolve to the position in the late 1990s, when in Christian America, EBITDA - Earnings before Interest, Taxes, Depreciation and Amortisation, became known as Earnings Before I Tricked The Dumb Auditor. Unsurprisingly on both sides of the Atlantic, spirituality is back in business?

IV - Stewardship

However here in Scotland, as power shifted post 1945 to public sector delivered social reform, so business apparently forgot its traditional business strengths of social engagement. Huge changes swept away the traditional heavy industries, and trades unions cornered the market as advocates for social justice. The physical manifestation of this business retreat may be seen in the former splendour of our local municipal buildings, and in the sad decline of so many chambers of commerce, further displaced by state provided business advice.

For decades, businesses just talked among themselves, and as the 1960s re-engineered popular culture for a secular age, so the biblical language of the old salvation economy made people squirm. It is only recently that business has rediscovered its confidence to take part in debates about the wider society. Its challenge however is to find a new language which can communicate effectively and with sincerity, with a cynical wider community. For example, can any of us really draw a picture of an 'empowered stakeholder'? As for Christianity, what hope is there for any sort of relevant debate with business, when there remains such an abiding fear of falling into that cultural abyss dividing Mammon from God?

Let us wake up! Some of our brightest people are employed in business, they use their eyes and add up what they see. And never has business education been so interesting. For example spirituality in business *is* mainstream, but likely to be

expressed in the term 'social capital', the non-financial wealth of knowledge, shared values and networks all organisations and societies need to thrive in competitive markets. Social auditors measure this in terms of trust - in brands, management and institutions. It is a new way of expressing that old idea - fiduciary responsibility - but this time customer focussed.

Of course, Social Capital has always been around, we have just forgotten how to count it. Back in 1494 when the Florentine monk Luca Pacioli invented double entry book keeping, la famiglia, and community, be it Guelph or Ghibelline, were a given - social capital in other words. Capital = money + physical assets + community + God. Yet in our own inter connected age, whatever our faith or lack of one, we can surely all agree that bottom line salvation in the modern world lies in recognising that good business is always about something bigger than raw round numbers on their own.

As for shared values, I'll take a risk on that cutting edge and say let us write off Aristotelian ethics for a moment, and instead, sell the message that it is faith-based shared values which are good for business. They have a USP - a unique selling proposition - that ethics can only look at and envy: spiritual strength forged over centuries of experience and suffering of a shared belief system and cultural frame of reference laid down over centuries within communities, the very conditions businesses need to thrive. Social capital in other words.

All the major faiths, offers us a solid template on how to live our lives in communities; how to curb our worst excesses through peer pressure, how to live good lives with respect for others, in a way that no legislature could possibly equal. However seldom we might feel moved to visit our church, mosque or synagogue, however cynical we may be feel about the damage organised religions have wrought throughout history - and God knows they have held market share in this - nevertheless, it is deeply ingrained ethics of faith which create, if not perfect love, then at least respect for others, which creates trust and social cohesion on which business networks thrive. So here a cutting edge message: business needs God. I am

now changing the punctuation in my title. Spirituality In Business. Full stop.

For without shared moral and spiritual values, there is no yardstick of good behaviour; and trust breaks down, and investors and customers sit on their hands. As John Noble, director of the British Brands Group points out in *What's Trust Worth?*, the 2002 New Economic Foundation report. *"Trust lies at the core of the relationship with the consumer. No brand can survive long without it. The aim of any successful brand is to earn a deeper level of trust than its competitors."* (11)

Earning trust. First task of any good steward.

V The Rise & Rise of Social Enterprise

There is more than one way of doing good business. While over the last two and a half centuries most of business has been designed for the express purpose of making money - with shareholders having first call on profits and banks first in the queue as creditors - there is a growing interest and commitment for other businesses models which seek to do business for the common good. This sector is known as Social Enterprise: comprised of businesses which trade for a social purpose.

Think of The Big Issue, the Eden Project, Fifteen, Cafédirect - all these are social enterprises. Few have achieved their national scale, but there are thousands of other achieving small miracles, many to be found in your local area. The sector has been conservatively estimated to be worth £8bn across the UK, almost 1% of GDP, and employing half a million people.(12) In Scotland the extrapolated figure is 1100 businesses worth £1.25bn, which employ around 30,000 people, though 2006 estimates suggest the figure is nearer 3000 businesses, and new research soon to be undertaken in Scotland could suggest a far higher figure. (13) However the real news is that this sector is fast adding up to a growing influence in our society.

Social enterprises are not new. Back in 1844 the Rochdale Society of Equitable

Pioneers was formed by poor weavers as a means of buying a shop owned by the members. Desperate poverty was the driver of this new business movement: in those days the mean mortality rate in Rochdale was 21 years of age, and women were reported to be giving birth standing up because they possessed no bedclothes. (14) Today in Scotland alone, the co operative movement enjoys an annual turnover of £4.6 billion, numbers over 400 businesses with an asset base of £22 billion. (15) This figure also includes employee owned co operatives and credit unions which provide financial services in some of Scotland's most deprived and loan shark infested areas.

Social enterprises are now attracting world class attention. The 2006 Skoll World Forum for Social Entrepreneurship held last March at Oxford University's Said Business school, not only featured eBay founder Jeff Skoll, but also key global opinion formers, actor Robert Redford and former Vice President Al Gore. Business schools are also looking hard at this business sector, which is proving hugely popular with young people. A local example being the successful Social Enterprise Institute at Heriot Watt University.

In Scotland today, our still tiny sector comprises a varied tapestry of business models. Development trusts for example, such as the Isle of Gigha Community Heritage Trust which bought out the original landowner using Scotland's new land reform legislation, are community businesses which own income producing assets such as land and property, and run businesses such as cafés, guest houses or wind turbines. There are also housing associations, social care providers and recycling operations, such as FEAT Enterprises in Markinch in Fife which runs SpringBack – the UK's first bed recycling business which deconstructs mattresses into their component parts and sells on the cotton, foam, fabric, coconut hair and springs to other companies to create new products.

There is also a growing army of innovative Scottish social firms which trade in order to provide supported employment for society's most marginalized groups. Businesses such as Six Mary's Place in Edinburgh's Stockbridge, an award winning guest house which employs people with mental health disabilities within a supportive

environment, or Travel Options, the Glasgow travel agency which is both staffed by, and specialises in, holidays for people with physical disabilities, a trading subsidiary of inter-church charity Unity Enterprises.

Social enterprises may have charitable status but don't always. And further underlining the business nature of the beastie, there are now over 500 examples in the UK of a new corporate model, the CIC or Community Interest Company of which there are around a dozen to date in Scotland. A CIC can pay dividends on shares and even pay non-executive directors, the assets locked in for community benefit.

For me, social enterprises, however they are constituted, represent the living embodiment of spirituality in business. For their social purpose is not some nice CSR add-on, but *the* bottom line, the real deal. They are driven by need from the bottom up. To deliver this, they must overcome huge challenges and risk because they must simultaneously deliver profits and social benefit. They have also tended to rattle cages of vested interests who have hitherto been carving up the cake very nicely thank you. In Scotland, these include town hall municipalists, feudal landed interests in rural areas, and the old school charity professionals, who in a previous century would have run the British Empire. Then there is all the usual challenges small businesses suffer: red tape, lack of appropriate finance, and difficulties in securing procurement contracts from the public sector which prefers to play safe with big businesses.

Yet somehow, despite all these hurdles, what hits you between the eyes on meeting a social entrepreneur, is excitement, hope and an extraordinary energy and innovation, the private sector must wish they could bottle. To quote billionaire businessman Jeff Skoll. *“Social entrepreneurs see ... problems as a call to action rather than a cause for despair. Some charities give people food. Some teach farmers to grow food. Social entrepreneurs have to teach the farmer to grow food, how to make money, turn it back to the farm and hire ten more people They are not satisfied until they have transformed the entire food industry.” (15)*

In Scotland, we now have for the first time a Scottish Executive strategy being developed for the sector. And though we are years away from enjoying the clout social enterprise enjoys in Westminster, where a social enterprise unit resides in the Cabinet Office, with another separate unit in the Department of Health developing opportunities for social enterprises to deliver NHS contracts, there is no question that the huge potential for social enterprise in Scotland's national life is now recognised. One indication of changing times is that in 2006, several social enterprises took on conventional businesses to win five coveted Scottish Business In The Community awards - and the news was covered in the business press.

As for the Salvation Economy 21st Century style across the UK - I would say this lies within the strengths of our social enterprises. So many social enterprises and social entrepreneurs have Christian roots, Derbyshire based Genesis Business Centre which runs a social enterprise NHS dental practice, is also planning a Centre for Christian Social Entrepreneurs. 2006 also saw the launch of the Breakthrough Fund, the UK's most innovative venture philanthropy fund for social enterprises - a partnership between Permira, the \$26bn venture capital fund and London-based Community Action Network, run by Adele Blakebrough, a trained Baptist minister. But let us not give a monopoly of the salvation economy to Christians. Social entrepreneurs of all faiths are needed. Who can doubt that Scotland, with its rich business history, will be far behind?

If the western capitalism begins to implode under the weight of debt and unsustainable practices, could we even see a brave new world where our pension funds invest in social enterprises, because they are the business norm? And it is here that we finally arrive at the most cutting edge of the cutting edge. Why shouldn't those household names we invest in and buy from, be social enterprises run and owned for the benefit of the community, particularly businesses selling us vital

commodities, such as gas, petrol, water, rail travel and electricity? Let us ask the question and see just how long before it becomes mainstream.

Spirituality is back in business because we need it. We always have. It is just good stewardship and common sense, not cutting edge at all.

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Award winning business journalist Antonia Swinson is the author of 'Root of all Evil? How To Make Spiritual Values Count' & 'You Are What You Grow - Life, Land & The Pursuit of Happiness'. She is an Edinburgh University alumna, an executive committee member of CTPI and currently Chief Executive of the Scottish Social Enterprise Coalition, the leading collective voice of Scotland's social enterprise sector.(16)

Notes

- 1 - James Buchan 'Frozen Desire' Picador 1997 p 38
- 2 - Valerie Wilson 'The Secret Life of Money' Allen & Unwin 1999 esp. chap.11
- 3 - The Gospel of Matthew 16:26
- 4 - Antonia Swinson Root of all Evil? How To Make Spiritual Values Count. St Andrew Press 2003
- 5 - www.soros.org
- 6 - Business Matters www.businessmattersedinburgh.com
- 7 - Figures from SPICe - Scottish Parliament Information Centre
- 8 - Address to the people of New Lanark 1st January 1816. Quoted in Robert Owen: A New View of Society & Other Writings Penguin 1991 p.120
- 9 - Samuel Smiles Self Help With Illustrations of Conduct and Perseverance Oxford World's Classics 2002
- 10 - Antonia Swinson 'Root of All Evil? How to Make Spiritual Values Count.'

St Andrew Press 2003 pp 29 - 35

11 - Quoted in 'What's Trust Worth?' By Alex McGillivray Pub. New Economics Foundation 2002

12 - 2005 DTI research

13 - 2007 The Social Economy Central Database will be launched, funded by the Scottish Executive (Communities Scotland)

14 - The History of the Co operative Movement. University of Texas
<http://uts.cc.utexas.edu/~laurel/cooproots/history.html>

14 - 2006 Co operative Development Scotland

15 'Rebels With A Cause' by Jeff Skoll Skoll World Forum Journal Volume 1
Autumn 2006 p 7

16 - www.ssec.org.uk

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