

"It is unacceptable that the Swedish citizen's pension money goes to investments that lead to environmental degradation and human rights abuses", write leaders of NGOs Solidarity Sweden-Latin America and the Swedish Fellowship of Reconciliation. ☐ ☐



Håkan Mårtensson, sub General Secretary SweFOR, Christin Sandberg, vice-chairman Solidarity Sweden-Latin America

- [Norway fund kicks out more Israeli companies](#)

Although the company Goldcorp Inc. violates indigenous peoples' rights in Guatemala the public Swedish pension funds (AP fonderna) maintain their investment in the company. This position could be questioned.

A new survey, carried out by the network Global Justice Now (globalrattvisa.nu), shows that four out of seven parliamentary parties believe that environmental and human rights must prevail over the public pension funds goal of high profits. Meanwhile, new reports on how the Canadian company Goldcorp Inc., one of the companies that the Swedish citizens pension money is invested in, destroys the environment and violates the rights of indigenous peoples in Guatemala. ☐ ☐

During the past spring and summer, key international institutions, such as the International Labour Organisation (ILO), the Inter-American Commission on Human Rights (CIDH) and James Anaya, UN Special Rapporteur on the Rights of Indigenous Peoples, visited Guatemala. All of them for the same reason, namely, the continuing reports of environmental degradation, widespread health problems and escalating social conflict in the area around Goldcorp's Marlin goldmine in north-western Guatemala. ☐ ☐ Both ILO and CIDH requested the Guatemalan State to close the mine. In their reports, they acknowledge that both Goldcorp Inc. and the Guatemalan State have violated international conventions by not giving indigenous peoples the right to neither information nor the ability to hold a referendum before Goldcorp Inc. went into the area and began extracting gold. In response, the Guatemalan government in a statement said they will investigate whether there is reason to close the mine. ☐ ☐

In May, the Ethical Council, a collaboration between four of the so called "buffer funds" in the Swedish national pension funds, the AP-funds, also published a separate report on the mine's

'Swedish pension funds act unethically'

Written by The Swedish Wire

Wednesday, 25 August 2010 15:03 - Last Updated Wednesday, 25 August 2010 15:58

impact on human rights in the mining area. The purpose of the Ethical Council is to work for positive change in companies outside Sweden associated with violations of international conventions on the environment and human rights. Already in 2007 the AP funds received indications from local NGOs on the health and environmental impacts and social conflicts - and began after a visit to the area along with representatives of the company, a study of the situation.

□□ In the recently released report, the Ethical Council finds that local people do not dare to express what they think of it because of fear of reprisals from the company. It was also one of the reasons that the study could not be implemented in such a way as intended. The report also reveals the situation for local people worsened during the time of the study, which also contributed to the delays of the report. □□

Despite all this, the AP funds maintain their investment in the company while simply recommending Goldcorp Inc. to improve its policies and conduct. Why does the supposedly "ethical" Ethical Council approve of investments which clearly violate fundamental human rights? Probably because the price of gold has doubled in three years. □□

According to their current regulatory framework the public pension funds do nothing wrong when they carry on with their unethical investments. The AP funds guiding principle is that "funds should take ethical and environmental, without compromising the overall goal of high return". The chairman of the AP funds' Ethical Council Annika Andersson believes that AP funds are not ethical funds, but the primary focus of the pension money is that they manage a high profit. It is a statement that is contrary to what a majority of parties in the Swedish Parliament think. Moreover, it undermines the credibility of the Ethical Council.□□

The consequence is that the public Swedish pension funds keep contributing to environmental destruction and human rights violations. □□

In the aforementioned survey, Global Justice Now asked all parliamentary parties the question if the respect for human rights and the environment should be the overriding goal of high returns for the AP Funds. The Centre Party, Christian Democrats, Greens and Left Party's stated a clear yes to the question, while the Liberal People's Party said no. Both the Conservatives and Social Democrats avoided putting their foot down. The Social Democrats argued that "the requirements for ethics, environment, etc. will be very high" and the Conservatives responded that they "can not be opposed against each other". □□

'Swedish pension funds act unethically'

Written by The Swedish Wire

Wednesday, 25 August 2010 15:03 - Last Updated Wednesday, 25 August 2010 15:58

The two largest parties in the two blocks, Moderates and Social Democrats, should now heed to the opinions of their respective cooperating parties. ☐☐

It is unacceptable that the Swedish citizen's pension money goes to investments that lead to environmental degradation and human rights abuses. "Human dignity should always come before the value of money," said the Christian Democrats in the survey. For this vision to become reality it is imperative that a revision of the AP-funds guidelines takes place as soon as possible. ☐☐

The AP funds must be allowed to make exceptions from the principle of high profit in order to promote sustainable development and respect for human rights. Until then, an Ethical Council unworthy of its name is questionable. ☐

Christin Sandberg, vice-chairman [Solidarity Sweden-Latin America](#)
Håkan Mårtensson, sub General Secretary [SweFOR](#)