

Mind the Moral Gap: Towards A Relational Ethical Framework for Retirement Investment

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1. Introduction

Ethics talk seems to be everywhere today. Maybe it's because we live in the noughties? Ethical scandals deflate the authority of many institutions – corporations such as Enron, WorldCom, HIH and One.Tel – and churches and schools regarding child abuse. They need to 'mind the gap' (as we're warned at train stations), between their noble mission statements and their sometimes ignoble practice.

In our contemporary context of competing ethical perspectives we often sense an erosion of our society's ethical foundations. We see and feel signs of social erosion or lack of community and trust. Similarly, many Australians, including Christians, feel a gap between our personal values (doing good) and our practice, despite our prosperity (or doing well), as Hugh Mackay points out.

For those of us with children or grandchildren, or nieces and nephews, or students, we start to think about leaving an ethical legacy. If you are one of these people, and reading this, then you are likely to be already in, or interested in Christian Super's fully ethical, ecologically sustainable and socially responsible investment funds.

In a series of articles over the next year I aim to spell out the rationale for Christian Super and you, if you so choose, moving in this direction. We will outline a consistently biblical ethical and relational framework. This provides a process for making ethical judgments and rationally and relationally justifying them. It also helps us to give an ethical 'answer for the hope that lies within us' – 'with gentleness and respect, keeping a clear conscience, so that those who speak maliciously of your behaviour in Christ may be ashamed of their slander' (1 Pet 3:15-16).

2. Ethical Frameworks

To examine some alternative ethical frameworks as they might apply to investment and superannuation decisions let's compare John Kleinig's story of Jack paying Jane a visit in hospital and the different ethical theories Jack might use to explain his visit when Jane thanks him. 'That's all right' Jack says:

- 'I was seeking to maximize my own personal pleasure' (hedonist, egoist).

A secular sort of hedonism or individualistic pleasure maximising exercises a strong pull over decisions about retirement, superannuation etc. The feeling is that we've worked hard enough, now it's time to lie back, enjoy life and have a pleasure binge. But from the perspective of Christian discipleship and service there is no real retirement, just perhaps a reorientation towards greater rest as the body slows up (though people are retiring younger and healthier) but still within the priorities of God's kingdom of right relationships.

- ‘I thought it would increase the amount of happiness in the world’ (utilitarian or means to an end consequentialist). This secular do-gooder tries to maximise society’s pleasure over pain, but without clear Christian principles or relational goals for their retirement or superannuation.
- ‘It increases the species’ prospects of survival’ (naturalistic, ethical evolutionist). This competitive person thinks capitalism and investment is all about winning and killing the competition, getting the top return for your money.
- ‘I was just doing my duty’ (deontological [deon=duty in Greek]. This law-abiding citizen majors on negative, ‘thou shalt not’ criteria for avoiding sinful investments in e.g. alcohol, drugs, pornography. They have trouble providing positive ethical criteria for action or investment.
- ‘God commanded me to’ (divine command deontologist, but from a more explicit theistic basis of divine duty). However, this person may not have much sense of relationship, compassion, joy or Christ-like and Spirit-guided character. They also find ethical complexity hard where there’s no direct divine command.

3. A Relational Ethical Framework

What’s missing in all of these theories? How would you feel if you were Jane? The visit would have lost all value. It was all so impersonal. Jane, a unique individual made in God’s image was invisible. There was no real relationship expressed. Jack could have been talking to an empty bed. Does the visit still have ethical or even emotional value?

What would you say? You don’t have to say much. A mere ‘I thought it’d be boring or lonely by yourself’ or ‘I wanted to see how you were’ is enough to express genuine care. But behind that could be a whole relational theology based on us being made in God’s image to rule and serve creation (Gen 1:26-8) and being called to love and serve each other like Christ (Phil 2: 1-11). The consequentialist and other views had little compassion, unlike the unexpected good neighbour in The Good Samaritan (Lk 10:25-37).

But compassion by itself is not enough, it needs a moral compass. One of the key points on the Christian moral compass is our view of persons or anthropology (our view of humanity). Who are Jack and Jane and you and me, the people whose businesses, work, environments and lives are touched for good or ill by our superannuation investments? Christians believe God’s *commands*, our *character*, and the (kingdom) *consequences* of our choices should reflect a personal, relational, trinitarian God of love. God’s goal and ours is the kingdom (or reign) of right, reconciled relationships with humanity and creation (Mt 6:33). That is what we should invest our lives and our money in.

But the process should reflect the principle. So our ethical systems should function within relational communities of accountability who can say as in Acts 13 and 15 ‘it seems good to the Holy Spirit and to us’. This is what Christian Super seeks to do in relation to its becoming a fully ethical fund. It seeks to put biblical relational principles into practice through several layers of corporate discernment about the best ethical investments. In this way the gap between doing good (practising principles)

and doing well (prosperity) can be bridged. Ethical investment pays, not just for this world, but the new world God is creating (2 Cor 5:17).

Rev'd Dr Gordon Preece, Director, Macquarie Christian Studies Institute (MCSI). MCSI provides in person and on-line Christian courses (undergrad and postgrad) at Macquarie and other universities (cross-credit) and professional development for teachers, lawyers and business people. www.mcsi.edu.au In future issues we will further develop a biblical relational ethical framework and apply it to investment issues.