

Voting Green

The recent election in Victoria saw an historic win for the Bracks Labour government. It was also an historic win for the Greens. The Greens averaged over 9.7% of the vote throughout Victoria and in four electorates the vote was over 20%. Richmond 27.39%, Northcote 24.71%, Melbourne 23.27% and Brunswick 22.82%.

The Green vote of course was not only for the environment. It was for social justice, it was a vote against the two major parties and it was probably, in some electorates, a vote for a local issue such as the position of the Commonwealth Games Village in the Melbourne electorate.

It is to be hoped that Steve Bracks in his euphoria over his massive win will not forget the also huge 'Green' vote. His declaration that water is a major issue for Victoria and the move of the influential John Thwaites to the Environment and Water Portfolios is some indication of his awareness that these are the issues of concern to voters.

Similarly the finance world should be noting the move of money into the ethical and socially responsible funds. At the annual conference of the Ethical Investment Association the annual benchmarking study of Ethical Investment in Australia indicated that ethical managed funds had risen by 32% over the preceding year compared with a slight decline in the increase in funds in the non-ethical funds over the same period of time.

While the last year was not a good year for investment returns generally, it was a good opportunity for people to express their concerns and values through their investment choice. Likewise in Victoria it was a good time for voters to express their concerns about the environment and other social issues.

It is now well documented that returns for the socially responsible funds are not significantly different from that of non-ethical funds. So it is not surprising that people will choose to vote with their money just as they were prepared to vote Green in the last Victorian election.

With Green Issues taking precedence in so many aspects of our lives it is not surprising that green investing is also a growing industry. It makes sense to buy shares in Bendigo Bank rather than one of the four major banks if

these banks have provided no support for your community and closed the local bank. If you believe that renewable energy is the future for energy production then you would certainly be making a sound economic decision in buying shares in renewable energy companies. If you are worried about the collapse of large companies because they were run for the benefit of the executives rather than the shareholders then you would be very inclined to have a report on the corporate governance issues surrounding a company before you bought shares in that company.

Ethical or Socially Responsible investing is growing because we are living in times when the issues that Ethical Investing is on about are the same issues that we face in our daily lives.

Ways of Going Green

Apart from using our vote to go Green there are many other ways that we are now expressing our concern about the environment.

Sustainable Houses - there is a general move for people to make their houses more energy efficient and sustainable. Of course there are the leaders in this area who are building houses that do not need to be connected to the electricity and gas services or even sewerage and some that can actually supply electricity back into the grid however there are also the mass of ordinary home owners who are insulating their house to save on gas and electricity and buying energy efficient white goods.

Eco and Social Travel - We now have the opportunity to take holidays in places that try to impact very little on the environment or to travel to places and use our time or money to improve the living conditions of the local people.

Community Banking - as the large banks close branches the local people have formed community groups to support the reintroduction of banking facilities through community banks. Bendigo Bank has been a great supporter of the Community Bank Movement. Surprisingly to some people these community Banks are actually profitable.

Recycling - Australia has been a leader in curb-side recycling. Even those who would never consider themselves to be 'greenies' carefully sort their rubbish.