

The Routledge Handbook of Responsible Investment

*Edited by Tessa Hebb, James P. Hawley,
Andreas C. F. Hoepner, Agnes L. Neher
and David Wood*

R Routledge
Taylor & Francis Group
LONDON AND NEW YORK

Contents

<i>List of figures</i>	<i>xii</i>
<i>List of tables</i>	<i>xiv</i>
<i>About the editors</i>	<i>xvi</i>
<i>Notes on Contributors</i>	<i>xviii</i>
<i>Acknowledgements</i>	<i>xxiv</i>

PART I

1 Introduction to <i>The Routledge Handbook of Responsible Investment</i> <i>Tessa Hebb, James P. Hawley, Andreas G. F. Hoepner, Agnes L. Neher and David Wood</i>	3
2 Setting the scene: the basics and basis of responsible investment <i>James P. Hawley</i>	16
3 Is responsible investment proportionally under-researched? <i>Andreas G.F. Hoepner, David G. McMillan and Michael Fraser</i>	34

PART II

4 The responsible investment atlas – an introduction <i>Agnes L. Neher and Tessa Hebb</i>	53
5 Responsible investment in the United States <i>Meg Voorhes</i>	58
6 Responsible investment in Canada <i>Olaf Weber</i>	70
7 Responsible investment in Mexico <i>Luisa Montes</i>	81
8 Responsible investment in South America <i>Camila Yamahaki and Cinthia S. Gaban</i>	86

Contents

9	Responsible investment in South Africa <i>Nadia Mans-Kemp and Suzette Viviers</i>	99
10	Responsible investment in Nigeria <i>Innocent Okwuosa und Kenneth Amaeshi</i>	115
11	Responsible investment in Tunisia <i>Kais Bouslah</i>	125
12	Responsible investment in Israel: a case of regulatory-based development <i>Noga Levzion Nadan</i>	138
13	Responsible investment in Australia <i>Anna Young-Ferris and Louise O'Halloran</i>	149
14	Responsible investment in China <i>Qian Li</i>	166
15	Responsible investment in Hong Kong <i>Christine Chow</i>	182
16	Responsible investment in Japan: a tale of two narratives <i>Kyoko Sakuma-Keck</i>	207
17	Responsible investment in Russia <i>Yulia Sofronova</i>	225
18	Responsible investment in Eastern Europe <i>Geoffrey Mazullo</i>	233
19	Corporate social responsibility and responsible investment in Italy: an overview <i>Rocco Ciciretti, Annalisa Fabretti and Marco Nicolosi</i>	243
20	Responsible investment in Spain <i>Luiz Ferruz Agudo, Jesus Gomez Daza and Sara Segura Querol</i>	254
21	Responsible investment in France <i>Stephanie Giamporcaro</i>	262
22	Responsible investment in Austria, Germany and Switzerland <i>Agnes L. Neher</i>	276
23	Responsible investment in Belgium <i>Celine Louche, Luc Van Liedekerke and Herwig Peeters</i>	287

- 24 Responsible investment in the Netherlands
Heather Hachigan
- 25 Introduction to Scandinavia
Ane Jensen
- 26 Responsible investment in Denmark: practices among institutional investors in a context of statutory CSR reporting requirements
Karin Buhmann
- 27 Responsible investment in Finland
Antti Savilaakso
- 28 Responsible investment in Sweden
Sabina Du Rietz
- 29 Responsible investment in Norway
Ane Jensen
- 30 Responsible investment in the United Kingdom
Christoph Biehl and Jill Atkins
- 31 Reflection: responsible investment around the world
Maria Laura Tinelli

PART III

- 32 The changing role of asset owners in responsible investment: reflections on the principles for responsible investment – the last decade and the next
James Gifford
- 33 The responsible investment practices of the world's largest government-sponsored investment funds
Hugues Letourneau
- 34 Determining how to invest more responsibly as an institution: a case study at the University of Edinburgh
Liz Cooper
- 35 Religious investors and responsible investment
Laura Berry
- 36 Stakeholders of responsible investment: retail investors
Jonas Nilsson

Contents

37	Measuring the impact of engagement: evidence from Canadian institutional investors	494
	<i>Tessa Hebb, Heather Hachigian and Rupert Allen</i>	
38	Asset manager stakeholders: at the heart of supply and demand in responsible investment	510
	<i>Jean-Philippe Desmartin</i>	
39	Stakeholder perspective – investment consultants: 'the need to collaborate to ensure supply meets demand'	520
	<i>Danyelle Guyatt</i>	
40	Responsible investment indexes: origins, nature and purpose	527
	<i>Steve Lydenberg and Alexi White</i>	
41	Challenges in responsible investment research	536
	<i>Matthew Haigh</i>	
42	The natural environment	543
	<i>Ralf Barkemeyer and Andrea Liesen</i>	
43	What do we mean by the S in ESG? Society as a stakeholder in responsible investment	553
	<i>David Wood</i>	
44	Corporate governance research and ratings firms	565
	<i>Kimberly Gladman</i>	
PART IV		
45	Contemporary issues in responsible finance and investment	575
	<i>Bert Scholtens</i>	
46	Addressing the challenges of transformation through sustainable investment	593
	<i>Gordon L. Clark, Heather Hachigian, Sarah McGill, Claire Molinari and Dariusz Wojcik</i>	
47	Overcoming distractions on the road to increased levels of ESG integration	610
	<i>Cary Krosinsky</i>	
48	Reliable sustainability ratings: the influence of business models on information intermediaries	620
	<i>Robert G. Eccles, Jock Herron and George Serafeim</i>	

- 49 Reclaiming pension fund fiduciary duty fundamentals
James P. Hawley, Keith Johnson and Ed Waitzer
- 50 Governing fiduciary finance
Benjamin J. Richardson
- 51 Socially responsible screening in mutual funds
Jacquelyn Humphrey
- 52 Beyond outreach: corporate social responsibility and the financial performance of microfinance institutions
Andreas G.F. Hoepner, Guan Huang and Hong (Frank) Liu
- 53 Financial markets' inefficiencies and long-term investments
Sebastien Pouget
- 54 What matters to SRI investors?
Peer Osthoff

Index