

Church of England may divest from News Corp.

by [Trevor Grundy](#) in the [August 9, 2011](#) issue

The Church of England said it may sell its \$6 million share in News Corporation unless the global media organization conducts a full and open inquiry into a phone hacking scandal.

The church's Ethical Investment Advisory Group (EIAG) said it told News Corporation officials that the phone hacking charges swirling around its weekly tabloid, *News of the World*, are "utterly reprehensible and unethical." News Corporation chairman Rupert Murdoch closed the newspaper on July 10.

"No reply has been received yet," church spokesman Lou Henderson said in an interview.

The issue had been raised privately during discussions about finance and business on July 12 during the church's General Synod in York, he said.

"While EIAG welcomes the decision to close the *News of the World*, this action is not a sufficient response to the revelations of malpractice at the paper," EIAG said in a statement that was sent to Murdoch's office.

The Church of England's investment in the \$32 billion News Corporation is small. But the gesture is seen in business and church circles as significant. The church's total investment portfolio is about \$8 billion.

"Church and laypeople that know about it [the investment] are of a mind that we should disinvest," said Jonathan Alderton-Ford, an Anglican vicar in southern England, "or we should be pressing through our ownership for change in the leadership of

News Corporation." —ENInews