



THE WORLD JEWELLERY CONFEDERATION

For Immediate Release
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**Speech of CIBJO President Gaetano Cavalieri at 7th Annual WDC Meeting:
"Jewellery industry is advanced in accommodating principles of CSR."**

Ladies and gentlemen,

First allow me pay tribute to the WDC President, Eli Izhakoff, for the role that he has played for since the establishment of the World Diamond Council in 2000. It has been a privilege to be associated with the organisation, which over the past decade transformed not only the way that things are done in our industry, but also the way in which we are viewed by the world.

Let me also recognise our hosts here in St. Petersburg, the Diamond Chamber of Russia. Sergey, as one who has had some experience of staging international conferences, I know how much time, effort and thought went into the organization of this event. Our thanks go out to you and your staff for welcoming us to this beautiful city.

Three weeks ago I was in New York, where I attended the Leaders Summit of the Global Compact, which for those who are not familiar with the organisation is a United Nations-created alliance of government, civil society and business, whose goal it is promote the UN's CSR, development and sustainability programme.

It was an impressive gathering, and it brought to New York representatives of some of the largest corporations in the world. Sitting round the table with them, one of the things that struck me is that, in many respects, we in the diamond and jewellery industries are considerably more advanced than most when it comes to restructuring our businesses and ways of operation to accommodate the principles of CSR.

Let me illustrate. The Global Compact Summit took place in shadow of two

corporate disasters. The first, of course, is the global financial crisis, which to a very large degree was precipitated by irresponsible lending and investment policies of the banking sector.

The second disaster was the BP oil spill in the Gulf of Mexico, which threatens wildlife and has shut fishing along much of the United States' southern coastline. There were, of course, many representatives of both the banking and energy sectors at the Global Compact summit, but I never heard any of them discuss what they, as business communities, were going to do so as to ensure that calamities of this sort never happen again.

Another issue that struck me in New York was the almost complete absence of smaller and medium sized companies. Indeed, one of the subjects discussed was need of the Global Compact to extend its reach to the SMEs. As we well know, in this business, we are predominantly comprised of small and medium-sized companies. Many, if not most of the office holders and board members of the World Diamond Council come from that type of background.

It often seems that we are more successful in tackling problems like conflict diamonds than in letting the world know what we have done, and who we really are. But we are making headway.

Just before travelling to New York I was in Antwerp, where CIBJO's World Jewellery Confederation Education Foundation hosted its first Executive Course in CSR. Attending the course was the Chief of Partnerships and Resource Mobilisation of the United Nation's Institute for Training and Research in Geneva. At the end of the event, he invited CIBJO to participate in UNITAR Week, which will take place in the United Nations Pavilion at the Shanghai World Expo from September 19-26. In issuing the invitation, he expressly stated that the United Nations would like to use our industry as a case study and role model of how a business community has mobilised in adopting Corporate Social Responsibility and Corporate Social Investment as an industry-wide strategy. If you think back 10 years, this is truly remarkable development.

There is much still do; the situation in Zimbabwe illustrates that very well. But we have an important story to tell the world, and plan to do that in Shanghai. One of the people who I trust will be there is Eli Izhakoff, who will be able to show how the World Diamond Council led the way.

There is another important aspect to our CSR strategy, and that I can illustrate by telling what occurred after the Global Compact Summit. From New York I travelled to Lima, Peru, where I concluded an agreement involving CIBJO, the Peruvian

Ministry of Trade and Tourism, the Peruvian Exporters' Association and the country's national association for occupational training. It involves the establishment of a U.S. \$6.2 million training programme, designed to improve the skills and efficiencies of 12,000 Peruvian jewellery artisans, as a first step to building a sustainable, responsible and ethical jewellery industry in Peru.

There are two sides to the CSR coin. The one side involves the absolutely critical role of the World Diamond Council, which protects the integrity of our chain of distribution. The other side is engaging in activities that Improve the prospects for a better life for families and communities in the areas in which we are active.

Our industry has chosen CSR as a strategic business alternative.

Our mission is to instill the principles of CSR throughout our industry. Corporate Social Responsibility is a form of behaviour. It is a way of life. It is a philosophy by which you run your business.

From a consumer perspective, our CSR strategies should define our products and our industry. But it should not simply be a strategic choice for individual companies. It has to be a strategic choice that we make as a entire community. In fact, I would suggest that with the establishment of the World Diamond Council we made that choice 10 years ago.

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CIBJO President Gaetano Cavalieri

CIBJO is the international jewellery confederation of national trade organizations. CIBJO's purpose is to encourage harmonization, promote international cooperation in the jewellery industry and to consider issues which concern the trade worldwide. CIBJO's chief mission is to protect consumer confidence in the industry. Click [here](#) to go to the CIBJO website for more information.