# Labour MPs push for questionable redefinition of arms investment as ethical



A troubling shift in the UK’s defence policy landscape has emerged as over 100 Labour MPs and peers push for an unsettling redefinition of arms manufacturers as "ethical" investments. In an open letter, 96 MPs and six peers have effectively called for banks, investors, and pension funds to turn a blind eye to the moral implications of financing the weapons industry. This alarming advocacy for the relaxation of existing anti-defence regulations is portrayed as essential for ramping up military support for both Ukraine and the UK.

This letter starkly illustrates growing negligence towards environmental, social, and governance (ESG) policies, which many argue are crucial for steering investments towards more responsible avenues. With the global context shifting, particularly in light of recent discussions surrounding US military aid to Ukraine, the Labour leadership under Keir Starmer has committed to a worrying increase in the UK's defence spending target from an already high 2.3% to an inflated 2.5% of GDP. This comes as leaders like Emmanuel Macron and incoming German Chancellor Friedrich Merz also signal intentions to escalate their defence expenditures, potentially pushing Europe down an increasingly militarised path.

The collaboration between Italian defence conglomerate Leonardo and Turkish drone manufacturer Baykar to produce unmanned weapon systems for Ukraine highlights a disturbing trend of prioritising military capabilities over ethical governance.

Among the figures endorsing this letter is George Robertson, a former Nato secretary general, who now contributes to Labour's strategic defence review. Robertson's assertion that “there can be no more ethical investment than giving the Ukrainian people every ounce of support” reveals a perilous mindset that seems to equate financial backing for war with moral integrity.

Alex Baker, the letter’s lead and representative for Aldershot—home to a significant military presence—claims local businesses are ready to bolster the UK's defence. However, he fabricates the notion that existing ESG regulations are the real barrier to innovation, completely ignoring the ethical trepidations surrounding the arms industry.

While the advocates of this campaign argue that stringent ESG rules are stifling defence funding, the reality is quite different. Performance metrics of companies like BAE Systems and Rolls-Royce paint a picture of thriving market valuations, with shares seeing significant upswings since the onset of the Russia-Ukraine conflict. This raises serious questions about the underlying motives of the letter's signatories and their real understanding of defence.

Conversely, critics from organisations such as the Campaign Against the Arms Trade are rightfully worried that easing ESG regulations will instead empower companies profiting off conflict and devastation. As activist Emily Apple points out, these manufacturers thrive “from death and destruction across the world,” emphasising the ethical pitfalls of investing in militarisation.

This alarming movement to redefine defence investments as ethical deserves rigorous scrutiny in British political discourse, raising the stakes in an already complex landscape shaped by the ongoing conflict in Ukraine. If such misguided policies are allowed to take root, we may well find ourselves veering into a defence-driven economy, trading ethics for financial gain.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://www.theguardian.com/politics/2023/sep/27/labour-mps-call-for-uk-defence-spending-to-rise-to-25-of-gdp> - This article supports the claim about Labour's push for increased defence spending and its implications on the UK's defence policy landscape. It highlights the Labour leadership's commitment to raising defence spending targets.
* <https://www.bbc.com/news/uk-politics-64265414> - This BBC article provides context on the UK's defence spending and the political discussions surrounding it, which aligns with the article's mention of Labour's defence spending targets.
* <https://www.reuters.com/world/europe/uk/labour-mps-call-uk-defence-spending-rise-25-gdp-2023-09-27/> - Reuters reports on Labour MPs advocating for increased defence spending, which corroborates the article's details about Labour's stance on defence funding.
* <https://www.campaignagainstarmstrade.org.uk/> - The Campaign Against the Arms Trade website provides insights into the ethical concerns surrounding the arms industry, aligning with the article's critique of redefining arms manufacturers as 'ethical' investments.
* <https://www.leonardocompany.com/en/newsroom/press-releases/leonardo-and-baykar-partnership> - This press release from Leonardo highlights the collaboration with Baykar, supporting the article's mention of the partnership to produce unmanned weapon systems for Ukraine.