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# Socially Responsible: Are they Profitable?

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## **Introduction:**

The origin of social investing is traced back hundreds of years when some religions restrict their followers to investing in enterprises pursuing unlawful and unethical activities such as production of alcohol, cigarettes and gambling. At modern times investors started considering ethical and environmental criteria's for investment after industrial revolution and rapid changes in the global political climate. During recent era environmental concerns (e.g. air pollution, wastage of natural resources etc) and political conditions, for instance human rights, armed conflicts in Vietnam, Afghanistan and other countries attract the attention of investors towards non-financial criteria for investing in mutual funds. In the 1970s, it was the rise of the women's movement, as well as environmental and labor issues.

The evolution of socially responsible investments in mutual funds started in 1975 when stockbroker Amy Domini noticed the preference of non-financial gains as well as financial gains by her clients. As time goes on, she gradually realized the importance of

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