

A Conversation with Lisa Cox, Senior Director, Catholic Responsible Investments



Lisa A. Cox
*Director, Catholic
Responsible Investments*

The surge in enthusiasm for Artificial Intelligence (AI), is well known. Less well-known is the emerging consideration of AI ethics. Can you give us a high-level view of AI ethics and what it means to business organizations?

Broadly speaking, AI ethics addresses the general public's need to know how a company's algorithms are collecting and storing data and making decisions on that information. Today's businesses must develop and implement ethical AI frameworks and provide a public account of how they're living up to those frameworks.

Can you provide an example of an AI ethics issue?

Algorithms can be trained to perpetuate societal bias and discrimination. Similarly, AI could foster an invasion of privacy through surveillance and profiling.

We'd have to think some industries are more impacted by AI ethics than others.

While AI is eventually going to be everywhere, for now, companies that house and handle big data are the real focus of AI ethics. Going forward, I would expect to see healthcare companies, financial institutions, and law enforcement businesses demand attention.

Is it fair to assume that CBIS' engagements with tech companies on protecting children online has included work with ethical AI conduct?

It has. Our engagements with companies like Microsoft, Qualcomm, Samsung, Alphabet, Meta, and Apple have focused on getting these firms to respect children's rights and better protect children. Our work there will help us to further build out our expertise around AI and AI ethics.



“Today’s businesses must develop and implement ethical AI frameworks and provide a public account on how they’re living up to those frameworks.”

Can you tell us what that work looks like and what you’re trying to achieve?

We bring investors together to talk about best practices and learnings from other engagements. We meet with UNICEF and academics to keep our knowledge fresh and refine what kinds of questions we should be asking companies. We’re trying to get companies to amplify the good things about AI and reduce the risk of it being used by bad actors.

In the end, we believe it’s incumbent for individual companies to define how they are approaching ethical boundaries that govern their development and use of AI. That’s really the focus of our engagements at this hour.

Are there any sort of guidelines emerging to address concerns around the ethics of AI?

Guidelines are indeed emerging from governments and other bodies. We belong to an alliance called the World Benchmarking Alliance, Collective Impact Coalition for Ethical AI. As part of that group, we reach out to tech, telecom, and gaming companies asking them to commit to ethical AI principles, to publish those principles, and then to report to us on a fairly regular basis how they’re implementing those principles.

Can you speak to the consequences that a company might experience for failing to uphold ethical AI standards?

Beyond legal and regulatory difficulties, the biggest consequence for companies not paying attention might be the harm to society and the missed opportunity to do good in the world with AI. You can either make choices to perpetuate social harms and reinforce biases or you can think about how AI can be used to do good things.

“You can either make choices to perpetuate social harms and reinforce biases or you can think about how AI can be used to do good things.”

Do you look forward to a broad improvement in AI ethics considerations?

We have to. Companies that are transparent about how they’re addressing risk build trust with stakeholders. Actively working to reduce those risks is going to help them navigate regulation, prevent litigation, and avoid reputational harm. Ultimately, those efforts improve outcomes for the companies, the investors, and the consumers.



Important Information

All material of opinion reflects the judgement of the Adviser at this time and are subject to change. This material is not intended as an offer or solicitation to buy, hold, or sell any financial instrument or investment advisory services. The securities identified and described do not represent all the securities purchased, sold, or recommended for CRI Funds and CBIS Global Funds. The reader should not assume that an investment in the securities identified was or will be profitable. Visit our website for a complete list of securities offered during the period.

Contact Us

We want to hear from you!

If you have any questions, please reach out to your CBIS representative:

 info@cbisonline.com or  (877) 550-2247