Jeweler's policy on diamonds is truly a gem

Sometimes, the world's troubles are right at our doorstep.

Their solutions can be, too.

Jeff Corey is the president of Day's Jewelers, which has five stores in Maine and one in New Hampshire. The stores, including one in Waterville, sell the range of items you'd expect in a traditional jewelry store: clocks, bracelets, necklaces, watches and diamond engagement rings.

But about five years ago, Corey became aware that the tradition of selling diamonds included a disturbing aspect. Increasingly, a portion of the diamonds being mined in Africa were being smuggled out by rebel groups and sold in raw form to pay for bloody political conflicts and civil wars. The rings and jewelry that Corey was selling could have been funding atrocities against civilians in Sierra Leone and Angola. Here he was, offering items traditionally associated with love and generosity -- and instead, they carried the stench of death.

Corey decided to get involved, acting on the principle that if you cut off the market for what are called either "blood diamonds" or "conflict diamonds," then the practice will eventually stop. He and his wife, Kathy, traveled to Washington, D.C., to lobby for the U.S. Clean Diamond Trade Act, which was passed in 2003 to discourage trade in diamonds that fund civil conflicts in Africa.

In 2004, Day's Jewelers initiated its own policy, which declares that the company "will NOT knowingly offer conflict diamonds for sale."

Since then, the company's Web site declares, "We have demanded both personal and written warrantees from ALL of our diamond suppliers that diamonds delivered to Day's Jewelers have been purchased through legitimate, "Conflict Free" sources. A written warrantee is required for every individual diamond shipment."

Corey could have stopped there -- but he didn't. Instead, he decided to tackle colonialism, as well.

Common practice was for diamonds to be mined in undeveloped African countries by workers who live in dire poverty.

These artisanal diggers collected only a fraction of a diamond's ultimate worth once it was processed abroad and sold abroad.

"What's ironic," Corey told our reporter Matt DiFilippo, "is that the most valuable natural resources in the world come from the poorest continent in the world. ... It's horrible. So why can't diamonds be used to help some of the poorest nations on earth?"

So Corey signed on to a movement called "Beneficiation," championed by, among others, South African president Nelson Mandela. Beneficiation transfers the cutting and polishing of diamonds back to where they're mined. That allows more of the profits from mining diamonds to stay in the country of origin. And it stays in the form of wages for local workers, who then plow it back into their economy with their purchases. And to accomplish all of this, workers would need training and facilities would have to be built for diamond processing. Which is just what has happened in Botswana, where an Israeli diamond billionaire has built a factory and trained the workforce.

Voila! Third World investment and economic development.

Now, a small regional jeweler with an outpost on Waterville's Main Street has become the first U.S. jeweler to feature those Botswana diamonds. And Corey is mighty proud of what's happened.

"They come from Botswana mines. They are mined by Botswana people. They are cut and polished by Botswanian people, and they're being marketed by Botswanian people," he says. And we're proud of Corey, his relatives and other investors who run Day's Jewelers. They saw a problem of immense proportions and recognized the significant part they could play in helping to solve it. Colonialism's been going on for a long time in Africa and so have bloody civil wars. But in the faraway town of Waterville, Maine, some very good people are doing their best to make life better for the diamond miners of that troubled continent.