

Exploring The Connections Between Law & Corporate Social Responsibility (CSR)

BY

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NUS LAW (BUKIT TIMAH CAMPUS), BLOCK B, LEVEL 3, EXECUTIVE SEMINAR ROOM

ABSTRACT

While CSR is perceived by some as a voluntary, market-based response of businesses to address their environmental, social and governance (ESG) impacts, without any legal component, a number of scholars have come to recognize the important role played by law, and by government, in CSR activities. The purpose of this presentation is to explore the various ways that laws are being used to structure, facilitate, prescribe and promote positive ESG behaviour by corporates. In particular, the focus of attention is on the differences in legal approaches from one jurisdiction to another. The underlying assumption is that the differences can assist in revealing important insights about how law can affect ESG behaviour of corporates. To take a Singapore law-CSR intersection example, the SGX currently has voluntary requirements for sustainability reporting, and has had these requirements since 2011. However, in January, 2016, the SGX announced its intention to move to mandatory sustainability reporting, starting in 2018. The rules will require listed companies to review their ESG issues in annual reports. They will do this on a "comply or explain" basis: either the corporates report their ESG activities and approach, or they are required to explain why they have not so reported. The objective of the new requirement is to give investors added information to improve their investment decision-making. While the new law simply compels reporting and does not require substantive changes of behaviour, it tends to lead to such behavioural changes. Underlying this regulatory approach are theories of "information inductance" and isomorphism (mimetic behaviour) which will be further discussed in the presentation. Other regulatory approaches to CSR will also be examined, including the indirect regulatory power of institutional investors (such as the Norwegian Pension Fund), of procurement (such as the so-called "Walmart" effect), and of non-governmental organizations and standards (such as FSC' sustainable forestry certification and ISO 14001 environmental management system certification). As will be discussed, all of these approaches employ contractual law, intellectual property law, and other laws to structure or promote CSR activity. The presentation is intended to shed light on the CSR-law connection and to elicit insights, ideas, and potential research partners for future work.

ABOUT THE SPEAKER



Dr. Kernaghan Webb is an Associate Professor of Law and Business in the Ted Rogers School of Management at Ryerson University in Toronto, Canada, and is the Director of the Ryerson Institute for the Study of CSR. He is the co-chair of the Centre for CSR Excellence for the extractive sector, Special Advisor to the UN Global Compact on the ISO 26000 CSR standard, and has served on the board of directors or as an advisor to a range of government, private sector and civil society organizations. In 2012 he was awarded the National

Award of Excellence by the Standards Council of Canada. Dr. Webb has published extensively on regulatory/CSR issues, and his work on regulatory offences has been cited and followed by the Supreme Court of Canada.

PROGRAMME

5:00 PM – 5:30 PM : Registration
5:30 PM – 6:30 PM : Seminar by Dr Kernaghan Webb
6:30 PM – 7:00 PM : Question & Answer Session
7:00 PM : End of Seminar

REGISTRATION

There is no registration fee for this seminar but seats are limited. Light snacks and drinks will be provided on a first come first serve basis.

Register at: <http://tinyurl.com/hg2uyqh>

Click here or scan the QR Code:



Closing Date: 15 April 2016 (Friday) 12 noon

For enquiries, please contact Ms Phoebe Oo at clb@nus.edu.sg



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