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The OECD Guidelines and the Firms as Responsible Actors for Sustainable Development: the role of institutions

My speech will focus on the role of Governments in promoting corporate social responsibility to ensure that investments, markets and technologies could generate benefits for both economies and societies.

It's recognized that the role of the private sector is crucial for sustainable growth and it is therefore important to underline that Governments can facilitate this process.

Governments should ensure an efficient competitive environment, guaranteeing the enforcement of laws, the respect of universally recognized rights and the adoption of standards for corporate social responsibility .

With reference to sustainable development, OECD efforts are aimed at facilitating - throughout international rules - capital flows, international investments and trade.

The "OECD Declaration on International Investment and Multinational Enterprises" together with the OECD Guidelines for Multinational Enterprises - signed by 42 governments (OECD and non OECD) - represent the main intergovernmental framework for corporate social responsibility at international level.

They cover different areas of business life: transparency, employment and industrial relations, environment, consumer interests, science and technology, competition and taxation. They also include a chapter on procedures for establishing a National Contact Point. The Italian PCN was established in the Ministry of Economic Development.

The Guidelines have just been updated and adopted during the 2011 OECD Ministerial summit on May 2011. Indeed, since 2000, the date of last revision, the international landscape has changed deeply: the global economy is now based on new and complex growth patterns and non-OECD economies are attracting a growing volume of foreign investments. Governments, private sector and social partners, in order to face the economic crisis, the climate change challenges and the development goals, are obliged to promote and implement even higher corporate social responsibility standards .