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CSR and New Regulatory Mechanisms in the EU

One of the most evocative lines of analysis in recent years shows that the advancing process of globalization is bringing about a profound change in the structure of global governance. The loss of the traditional sphere of influence of the nation state, that would be gradually induced by this phenomenon, would result, on one side, in the transformation of the mechanisms of functioning, with the emergence of new actors on the international scene, and on the other side in a change in regulatory methods. Evoking the idea of privatization of the law, someone spoke of a gradual makeover to a system of private governance or of the emergence of a private authority in global governance. Definitions that in any case emphasise the changing scenario of the mechanisms of government which then exert a direct influence on those of regulation. The debate on governance also affected the EU at the beginning of the last decade, when there has been considerable ferment that is also reflected in terms of regulatory mechanisms.

The EU strategy of corporate social responsibility seems to have opted for instruments that are essentially voluntary, in the absence of any binding legal framework. Yet it can be noted that in several areas a regulatory frame has been developed, embodying mandatory or optional provisions that are designed to facilitate the inclusion of ethical, social and environmental concerns. On the other hand, the development of this strategy can be placed within a broader framework aimed to elaborate new regulatory mechanisms, with the involvement of the private sector and civil society in the definition and pursuit of common interests, and far more reliant on soft-law.