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978-0-521-86818-1 - The New Corporate Accountability: Corporate Social Responsibility and the Law

Edited by Doreen McBarnet, Aurora Voiculescu and Tom Campbell

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## THE NEW CORPORATE ACCOUNTABILITY

This book is about Corporate Social Responsibility (CSR) and the law, a pairing which at first sight might seem a contradiction in terms. The adoption by companies of CSR policies is, after all, routinely characterised as voluntary – a matter of business going the extra mile beyond what the law requires. If CSR is self-governance by business, however, it is self-governance that has received a firm push from external social and market forces, from forces of social accountability.

At the same time law is playing a much more significant role than the image of CSR suggests, and this legal accountability – the focus of the book – is set to increase. Legal intervention should not, however, be seen as making social accountability redundant. Wider ethical standards and social and market forces are also necessary even to make legal regulation effective.

How law is being used, and by whom is also significant. Little of the new law is conventional state regulation. Law is being brought into play in subtle and indirect ways, private law is being used in innovative ways, and the initiative lies as much with private organisations as with the state. At the same time governments are using social and market forces to foster CSR. What is demonstrated in the context of corporate social responsibility is the emergence of a new, multi-faceted, corporate accountability.

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