

SPECIAL ISSUE

Voluntary Codes of Conduct for Multinational Corporations

S. Prakash Sethi

This special issue is based on a selected group of papers that were presented at the 1st International Conference on “Voluntary Codes of Conduct for Multinational Corporations: Promises and Challenges” held at the Zicklin School of Business, Baruch College on May 12–15, 2004.

The conference was organized by the International Center for Corporate Accountability (ICCA), Inc. It was jointly sponsored by Zicklin Center for Business Ethics Research of The Wharton School, University of Pennsylvania and World Bank Institute of the World Bank. Additional support was provided by a number of major corporations, academic institutions, and non-government organizations (NGOs).

The papers included in this group broadly cover the issues of corporate accountability: how a corporation defines it, measures it and evaluates its own performance, and how it makes this performance public. One of the most important avenues for creating and implementing this process through the voluntary codes of conduct. A number of articles addresses the pertinent issues within this framework. Another group of articles looks at these issues from the perspective of different stakeholders, i.e., the affected groups on the one hand and on the other hand, the government agencies that may use legislative approaches and regulatory mechanisms to nudge corporations in the desired direction.

We are very grateful to the *Journal of Business Ethics* for helping us in reaching a wider audience of academic scholars and researchers, corporate executives, and leaders of NGOs and civil society organizations. It is our hope that this special issue of the Journal would provide the necessary fillip to researchers,

scholars and teachers, corporations and NGOs, and national and international organizations to draw from the insights provided in these articles and to put them to greater use in their own work.

ICCA is planning to hold its second international conference on this topic and related issues in June 2007. All those interested in participating in the next conference are encouraged to contact ICCA at 1 Bernard Baruch Way, J1034, New York, NY 10010. Updates on the next conference would be posted on ICCA’s website: www.ICCA-CorporateAccountability.org. E-mail address: oemeliano-va@ICCA-CorporateAccountability.org.

ICCA is a non-profit public policy research and action-oriented organization based at the Zicklin School of Business, Baruch College of The City University of New York. ICCA is dedicated to enhancing voluntary codes of conduct, accountability and transparency in all areas of corporate operations and especially as they pertain to corporate governance, sustainable development, fair and equitable treatment of workers, and environment-friendly policies.

ICCA assists companies in formulating voluntary principles and standards of conduct that are both economically viable and operationally feasible. ICCA also creates and implements systems and procedures that facilitate objective, verifiable, and transparent measures of compliance with these comprehensive codes. ICCA evaluates companies’ or industries’ internal systems and procedures for implementing their corporate social responsibility programs and voluntary codes of conduct. Completely independent of corporate control, the Center conducts field audits of corporate facilities to ensure

compliance with the company's code and disseminates these findings to general public.

In addition, ICCA serves as a think-tank, providing in-depth research on policies and procedures, strategies and standards that will assist large corporations, journalists, scholars and policymakers in the rapidly changing areas of working and living conditions of workers in poorer countries, protection of human rights, and harnessing of natural resources with due

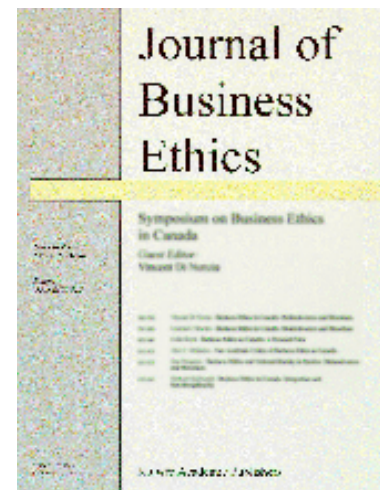
regard to the rights of indigenous people, environmental protection, and sustainable development.

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