



## International Center for Corporate Accountability, Inc.

Ensuring Integrity, Accountability & Transparency in Business Worldwide

**Prakash Sethi**  
12/09/2004 09:31 AM

To: "Paul Mitchell"  
cc: Kathryn McPhail  
Subject: Re: Effectiveness of Industry-Based Codes in Serving Public Interest –  
The Case of ICMM

Dear Mr. Mitchell:

Thank you for your letter re: my working paper on ICMM. I would be more than happy to put your letter on our web site.

Your letter makes certain assertions that I would like to clarify:

1. My paper was in preparation long before the ICCA conference and the extractive industry presentations therein.
2. My paper is currently in the state of "working paper". It is precisely for this reason that it was posted on our web site as well as circulated among interested scholars for their comments and critique. These are now being received. I intend to take all these comments into account as I revise my paper during the Christmas break and prepare it for formal submission to an academic journal, where it will again be blind-peer-reviewed and revised before it is accepted/rejected for publication.
3. I welcome your comments and would certainly take them into account. Unfortunately, the tone of your letter implies to some sort of hidden agenda on my part. Please rest assured that this is not the case. It is not the first article I would be publishing and hopefully it won't be the last one either. As a responsible researcher and an academic scholar, I am very conscious of my responsibilities to be objective.
4. This, however, does not mean that I have to be balanced, whatever it might mean. Clearly, I would evaluate different perspectives and give them the emphasis and importance that I feel they deserve. In this context, if by balance you mean that all viewpoints should receive equal attention, this cannot be the case. Based on my own understanding and analysis, I must draw certain conclusions which may appear to be less than balanced to someone else. However, in the final analysis, my viewpoint and my conclusions, must entirely be mine, and I must be solely responsible for any and all errors of judgment.
5. Having said that, please rest assured that I would carefully evaluate your views and incorporate them in my analysis. I would also be happy to send you a copy of the revised "working paper" once it is completed.

Once again, I wish to thank you for taking the time to write to me. I respect your views and look forward to interacting with you in the future.

Sincerely,

S. Prakash Sethi  
President  
International Center for Corporate Accountability, Inc.  
University Distinguished Professor  
Baruch College/CUNY