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analysis would have to be longitudinal, to discover what went wrong, and how did the HRCs and the politicians who shape their mandate stray from the original goals; and what went right. One principle to keep in mind is that human rights have always been articulated as solutions to a perceived "problem." When human rights legislation first appeared in the 1950s and early 60s, prejudice and discrimination were usually considered individual issues; the "barrel" was sound, but there were some "rotten apples" that needed to be identified and corrected. Discrimination does continue in Canadian society, some of it perpetrated by pathological individuals and most is the "systemic" kind. Attention has shifted to the "barrel" itself. If the definition of the problem has changed since the institution of HRCs, it follows quite logically that the solution(s) too must be reconsidered.

Fortunately open discussion is occurring at this moment, and for this Ezra Levant deserves considerable credit. Ever since his YouTube and blog reportage began, human rights have been receiving much more attention from the daily press, from elected politicians and from alerted citizens. His "army of Davids," initially in the blogosphere, has gone mainstream. Levant's contribution is not so much his argument as his example: the success of his campaign to date is a testament to the power of free expression, a demonstration of civil society engagement with fundamental issues and entrenched institutions, and a reminder that with the new technology of YouTube and the Internet, journalism and public communications have been democratized and can no longer be dominated by governments and elites. Despite his flawed analysis, he has opened a debate and extended it

beyond the traditional human rights constituency. It would be a serious mistake simply to refute his argument and ignore the long-term opportunities that are now available to listen to those actually facing the problem of discrimination, so that a more realistic definition can lead to more effective solutions. The trumpet has sounded.

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**Corporate Social Responsibility:
 A Legal Analysis, by Michael Kerr,
 Richard Janda & Chip Pitts (Chip
 Pitts ed., LexisNexis Canada 2009)
 650 pages, ISBN 9780433451150.**

The notion that businesses should respect human rights and consider the social and environmental effects of their actions has gained both broad acceptance and significance. Accordingly, the publication of *Corporate Social Responsibility* is very timely. For the authors of this comprehensive text, corporate social responsibility (CSR) reflects the necessary balance among the interests of a corporation's stakeholders, including not only shareholders, but also employees, creditors, business partners, neighbors, and others who are or may be affected by the corporation's actions. CSR is thus largely synonymous with such broad phrases

as “corporate citizenship,”¹ “corporate responsibility,”² and “the triple-bottom-line.”³ The field of CSR has increasingly emphasized that the “social” prong (as distinguished from the “environmental” prong of CSR) must be significantly informed, if not largely determined, by the human rights responsibilities of business.

The goal of the three authors—Michael Kerr, Richard Janda, and Chip Pitts (who also edited the volume)—is “not to proclaim that corporations are socially responsible,” but rather “to show that the law now weighs in to give substance, meaning, and accountability to CSR undertakings.”⁴ For the most part, the authors are successful in achieving this objective, and indeed, they demonstrate a tendency for national and international legal systems around the world, increasingly to require some form of corporate social conscience. In fact, nations as diverse as China and the United Kingdom have taken remarkable steps toward this end in recent years. Nonetheless, at times their reading of the situation may be somewhat optimistic, in the sense

that much work by governments and corporations themselves remains to be done to ensure that corporations actually behave in a socially responsible fashion. While the book is more descriptive than normative, any analysis of current law may not give sufficient emphasis to the need for further effort to achieve CSR more effectively.

The book is organized around seven principles that constitute CSR: integrated, sustainable decision-making; stakeholder engagement; transparency; consistent best practices; the precautionary principle; accountability; and community investment. National and international law has increasingly incorporated these principles, making a significant impact on the growth of CSR. In tracing these developments and organizing them into a conceptual structure of seven principles, the authors have made a useful contribution to the field of CSR by highlighting CSR as an important legal domain for the twenty-first century.

The authors place each of the seven principles within a historical timeline that both counters arguments that corporations are required by law to be

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1. The authors note that corporate citizenship is exemplified by the principles provided by the Boston College Center for Corporate Citizenship (CCC). These principles include the need for corporations: (1) to minimize harm; (2) to maximize the social and economic benefit of shareholders and other stakeholders; (3) to be accountable to key stakeholders; and (4) to return a profit to its shareholders, *available at* <http://www.bccccc.net/index.cfm?pagelD=2007>.
 2. Corporate responsibility has been “described in terms of company considering, managing and balancing the economic, social and environmental impacts of its activities It is also about companies taking an ‘enlightened self-interest’ approach to considering the legitimate interests of a company’s shareholders.” PARLIAMENTARY JOINT COMM. ON CORPS. & FIN. SERVS., COMMONWEALTH OF AUSTR., CORPORATE RESPONSIBILITY: MANAGING RISK AND CREATING VALUE (2006) ¶ 2.7; see Pope Benedict XVI, *Caritas in Veritate* ¶ 41 (29 June 2009), *available at* http://www.vatican.va/holy_father/benedict_xvi/encyclicals/documents/hf_ben-xvi_enc_20090629_caritas-in-veritate_en.html (“*business enterprise* involves a *wide range of values*”).
 3. The concept of the triple-bottom-line is an attempt to compromise between the traditional monetary bottom line and the need to take into account social justice and environmental quality.
 4. MICHAEL KERR, RICHARD JANDA & CHIP PITTS, CORPORATE SOCIAL RESPONSIBILITY: A LEGAL ANALYSIS 2-3 (Chip Pitts ed., 2009).

“pathologically” devoted to profit,⁵ and indicates that any tendency towards requiring corporations to be constituted solely for the profit of shareholders is an historical anomaly. Corporations have always been required to consider other stakeholders, and, indeed, the creation of the corporation as a legal entity was premised upon the interests of broader range of stakeholders.⁶ In addition, the book persuasively argues that the debate surrounding the establishment of voluntary or mandatory requirements for CSR is wrongheaded and misleading. Rather corporations should be encouraged to act responsibly within the “shadow of the law,”⁷ and corporations and governments should work together to establish regulations that are mutually acceptable.

The first principle—integrated, sustainable decision-making—is the keystone to CSR and to all seven principles. “Integrated” decision-making focuses on what interests the board of directors of a corporation is required, or permitted, to consider when making decisions. For example, the authors ask whether a board can, or should, consider the harm to employees that closing a plant would entail. Or, in the alternative, is a board required to consider only the interest

of the shareholders?⁸ The authors argue that the shareholder primacy view of the corporation as a “pathological” entity designed to maximize shareholder wealth is an historical anomaly and that the case for its existence is overstated in regard to most countries’ laws. The authors are persuasive on this point by illustrating both established law, as well as an increasing trend towards requiring some form of corporate consideration of non-shareholder stakeholders. They note Germany’s long-standing requirement of employee representation on the board of directors and three decisions of Supreme Courts in Canada that arguably destroy any notion of shareholder primacy in Canada.⁹ The first, *Teck Corp. v. Millar*,¹⁰ ruled that directors’ fiduciary duties were owed to the corporation generally rather than specifically to shareholders. The second, *Peoples Department Stores Inc. v. Wise*,¹¹ reaffirmed this principle, overruling a decision by a board of directors that did not consider the interests of a creditor group and arguably ruling that a director’s duty of care extends to any person the corporation injures or to which it is liable for reparation.¹² *Peoples* was recently reaffirmed in the case of *BCE Inc. v. 1976 Debentureholders*,¹³ in

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5. See JOEL BAKAN, *THE CORPORATION: THE PATHOLOGICAL PURSUIT OF PROFIT AND POWER* 36 (2005).
 6. KERR, JANDA & PITTS, *supra* note 4, at 63.
 7. “In the shadow of the law” is a phrase indicating the way ethical norms evolve when they are affected by the law, but not directly ruled by it. The authors also use the phrase “enforced self-regulation” to indicate the relationship between commercial practice and the drafting of law. *Id.* at 486-87.
 8. The authors cite as representative of this view: Henry Hansmann & Reiner Kraakman, *The End of History for Corporate Law* (Harvard Law Sch., John M. Olin Ctr. for Law, Econ., & Bus., Discussion Paper No. 280, 2000), available at http://www.law.harvard.edu/programs/olin_center/corporate_governance/papers/No280.00.Hansmann-Kraakman.pdf (for the proposition that shareholder primacy had reached a global consensus, *i.e.* “the end of history”).
 9. KERR, JANDA & PITTS, *supra* note 4, at 142-43, 445.
 10. *Teck Corp. v. Millar*, [1972] 33 D.L.R. (3d) 288 (B.C.S.C.).
 11. *Peoples Dep’t Stores Inc. v. Wise*, [2004] 3 S.C.R. 461.
 12. KERR, JANDA & PITTS, *supra* note 4, 123-24.
 13. *BCE Inc. v. 1976 Debentureholders*, [2008] 3 S.C.R. 560, ¶ 39.

which the authors note that the Supreme Court of Canada highlighted the requirement that directors act “responsibly” and that corporations were expected to be “responsible corporate citizens.”¹⁴

When addressing the situation in the United States, however, the authors offer a useful correction to the lingering over-emphasis on shareholder primacy that has influenced law and business students, as well as corporate finance professionals over the last three decades. With Professors Lynn Stout, for instance, they correctly point out that *Dodge v. Ford Motor Co.*¹⁵ has been misread by many academics and courts to indicate a shareholder primacy view, when in fact the case as properly read does not reinforce that proposition.¹⁶ They also point to the constituency statutes passed in many states which explicitly permit (or require as in Connecticut) directors to consider constituencies other than shareholders. Both of these arguments work to demonstrate that shareholder primacy is not completely dominant in the United States. Although neither argument is oriented towards Delaware, where more than 40 percent of all US public companies are incorporated, the

authors do point to the *Unocal-Revlon-Time Warner*¹⁷ line of cases to suggest that Delaware does not accept a shareholder primacy view. In these cases, the Delaware Supreme Court adopted, and then retreated from, a share price maximization rule—even in buyout situations where one would expect the rule to be at its strongest. Far from being of limited applicability, these cases do tend to reinforce the authors’ point that shareholders’ interests are not the only interests directors are legally encouraged to consider. Regarding constituency statutes, the authors acknowledge that such provisions were often formulated primarily to prevent hostile takeover and are permissive in all states except Connecticut.¹⁸ Of course, the mixed motives of legislators in adopting these state statutes in no way undermines the fact that the statutes by their literal language and practical use justify the actions of directors. As the authors point out, corporate directors in the United States and in many other countries take actions on a daily basis aimed at wider stakeholder interests than the narrower interests of shareholders. In so doing, corporate directors are comforted that such actions are appropriately

14. KERR, JANDA & PITTS, *supra* note 4, at 129.

15. *Dodge v. Ford Motor Co.*, 170 N.W. 668 (Mich. 1919).

16. Lynn A. Stout, *Why We Should Stop Teaching Dodge v Ford* (UCLA Sch. of Law, Law & Econ. Research Paper Series, Research Paper No. 07-11, 2007); see also, Ian B. Lee, *Is There a Cure for Corporate “Psychopathy”?*, 42 *Am. Bus. L.J.* 65, 72 (2005) (noting that discussions of *Dodge* often forget that “the court ultimately refused to interfere with management’s plan to expand production and reduce prices because the judges were not certain that the plan would not ultimately result in greater profits.”) (cited in KERR, JANDA & PITTS, *supra* note 4, at 112-14).

17. See *Unocal v. Mesa Petroleum Co.*, 493 A.2d 946 (Del. 1985); *Revlon, Inc. v. MacAndrews & Forbes Holdings, Inc.*, 506 A.2d 173, 182 (Del. 1986); *Paramount Commc’ns Inc. v. Time Inc.*, 571 A.2d 1140, 1154 (Del. 1989). In *Unocal* the court ruled that directors under threat of a hostile takeover could consider the effect of the takeover on the company in determining whether to accept the bid. In *Revlon*, however, the court ruled that a board should not consider non-shareholder interests and that it must sell to the highest bidder. *Time* limited the reach of *Revlon* duties and allowed directors to engage in longer-term planning without abandoning it for short-term share price.

18. KERR, JANDA & PITTS, *supra* note 4, at 139.

protected under the flexibility allowed by the business judgment rule and by recent statutes and codes, such as those in China and the United Kingdom, expressly contemplating corporate actions that take social responsibility into account. As a result, the many CSR reports now issued each year in the United States and other nations routinely discuss and take evident pride in such corporate actions. Nonetheless, the pursuit of corporate social responsibility in the United States lags behind the CSR activities of many other countries. Accordingly, integrated, sustainable decision-making has a way to go before it becomes firmly established globally.

Although the authors discuss the legal sources of “sustainable” decision-making (under their first principle), some additional operational examples of how the concept works in corporate practice could, perhaps, have been useful. Given the substantial legal discussion and the objective of the book as a legal and not an operational treatise, it might not be fair to expect more of the authors.

The second principle of CSR, stakeholder engagement, is rooted in concepts similar to integrated decision-making. Unlike integrated decision-making, stakeholder engagement indicates an affirmative obligation on the part of corporations not only to consider other stakeholders, but also to incorporate them into decision-making processes. Stakeholder engagement is necessary because corporations are, at least in part, entities designed to create social value—and not merely value for shareholders. The authors argue, “[I]f corporations are

allowed to exist because they are the best available governance tool to produce social value, they must nevertheless coordinate with stakeholders and operate within socially legitimated norms in order for that social value to be produced.”¹⁹ The authors see stakeholder engagement both as explicit in several examples they trace in this and other chapters and as “implicit” within many countries’ corporate, labor, insolvency, indigenous, and environmental laws.²⁰ In Canada, they note that the director’s fiduciary duty to consider “the interests of shareholders, employees, suppliers, creditors, consumers, governments and the environment,”²¹ as set forth in the Canadian Supreme Court decisions discussed above, allows and will generally constitute a de facto obligation to consult and engage with other stakeholders. In Europe, stakeholder engagement is firmly entrenched and can be seen in the general obligation of employers to consult with employees about fundamental business changes as required by the *Charter of the Fundamental Social Rights of Workers*.²² In the United States, the principle of stakeholder engagement is less well established; the authors point mainly to specific legal contexts—such as insolvency law, labor law, environmental law, and the use of shareholder proposals by human rights groups and other stakeholders to raise stakeholder concerns in the decision-making process. Internationally, voluntary codes, such as the OECD Principles of Corporate Governance and the Global Reporting Initiative, are influential in working to ensure that stakeholder interests should be protected by granting

19. *Id.* at 168.

20. *Id.* at 171.

21. *Id.* at 172 (quoting *Peoples Dep’t Stores Inc. v. Wise*, [2004] 3 S.C.R. 461, 482.)

22. *Id.* at 193; see COMM’N OF THE EUROPEAN CMTYS., *CHARTER OF THE FUNDAMENTAL SOCIAL RIGHTS OF WORKERS* (1990).

stakeholders a place in the corporate governance process. To demonstrate how the principle of stakeholder engagement works in practice, the authors helpfully relate BP's experience with the Baku-Tbilisi-Ceyhan pipeline project. In the course of the project, BP received numerous complaints from people who lived near the pipeline project and from international humanitarian organizations, including Amnesty International. BP responded by creating the independent Caspian Development Advisory Panel to raise stakeholders' concerns and advise BP of the best way of addressing those concerns.²³

The third CSR principle is transparency. Transparency ensures accountability and prevents corporations from falsely claiming to be following CSR principles. The authors point to a host of public accountability statutes in Canada, France, the United States, and other countries that, they note, have forced companies to disclose elements of CSR. In the United States, the Security Exchange Commission's Regulation S-K requires listed companies to report the effects of compliance with environmental laws and large judicial or administrative proceedings, including those involving social issues. The authors also discuss *Kasky v. Nike, Inc.*²⁴ in which Nike was sued for false representation over press releases falsely claiming that its products were produced in accordance with its corporate code of conduct and were free from sweatshop labor.

The fourth CSR principle is consistent best practices, which addresses the prob-

lem of inconsistency. Multinationals operating in different countries are subjected to different practical, legal, and normative standards. To attain true corporate social responsibility it is necessary for corporations to apply the same standards of corporate behavior throughout the world. Consistent best practices requires corporations to "strive to treat like situations alike and to the greatest extent possible apply consistent environmental and social standards throughout their business operations; and strive to consistently apply the highest global environmental and social standards throughout their business operations, regardless of whether such operations take place within or outside of their home country."²⁵ Consistent best practices is perhaps most valuable for its potential to prevent a race-to-the-bottom. The authors focus on how parent-subsidiary law is increasingly making it difficult for transnational corporations to create barriers to legal liability for actions that occurred in other countries. Additionally, international law increasingly requires governments to enforce corporate compliance with international standards and firms themselves to be subject to international standards. This movement within international law is demonstrated by the *Norms on the Responsibilities of Transnational Corporations and Other Business Enterprises with Regard to Human Rights* (Sub-Commission Norms).²⁶ Despite noting a certain amount of controversy surrounding the Sub-Commission Norms, the authors support the Sub-Commission Norms, which along with other UN actions, at the very least, make clear "that

23. KERR, JANDA & PITTS, *supra* note 4, at 211-25.

24. *Kasky v. Nike, Inc.*, 45 P.3d 243 (Cal. 2002).

25. KERR, JANDA & PITTS, *supra* note 4, at 286.

26. *Norms on the Responsibilities of Transnational Corporations and Other Business Enterprises with Regard to Human Rights*, adopted 13 Aug. 2003, U.N. ESCOR, Comm'n on Hum. Rts., 55th Sess., U.N. Doc. E/CN.4/Sub.2/2003/12/Rev.2 (2003); see David Weissbrodt, *Business and Human Rights*, 74 UNIV. CINCINNATI L. REV. 55 (2005).

the status quo is not acceptable and concrete action at the international level . . . is of the utmost importance."²⁷ As the authors say, "it is worth noting that these various hard and soft law standards [included in the Sub-Commission Norms] further define the points on the [consistent best practices] compass available to companies as they try to navigate the ups and downs and twists and turns of a new global landscape."²⁸

The fifth principle the authors espouse is the precautionary principle. In terms of CSR, the precautionary principle requires, "An absence of conclusive scientific evidence that serious and irreversible environmental harm will occur within their sphere of influence must not deter corporations from taking cost-effective precautionary measures."²⁹ The authors discuss at length some of the scholarly critiques of the precautionary principle, most notably Cass Sunstein's argument that the precautionary principle is "literally incoherent"³⁰ because it is unable to grapple with the comparative risks of alternatives. The authors point out, however, that while alternate paths taken because of the precautionary principle may still pose risks, the precautionary

principle still has value if the alternative risks are either better known or pose less of a severe, long-term risk than the abandoned path. They also stress the flexibility that the precautionary principle gives corporations. Because it is a principle and not a rule, corporations are free to apply it with "the creativity and flexibility to craft precautionary strategies in a manner sensitive to their unique, economic, social, and political circumstances."³¹

Accountability is the sixth principle of effective CSR. Without some form of accountability, corporations will lack the requisite motivation to act in socially responsible ways and victims of irresponsible behavior will be unable to receive compensation for the harm done to them. To represent the growing trend to make US corporations accountable for their actions wherever they may have occurred, the authors look to the Alien Tort Statute,³² Sarbanes Oxley,³³ and the Foreign Corrupt Practices Act,³⁴ all of which make corporations accountable for their conduct throughout the world. In Canada, *Peoples* serves to make corporations accountable to those they injure and to require directors to consider those they may harm.³⁵ Additionally, the UN Global Compact,³⁶ the ILO Tripartite Declaration,³⁷ and the

27. KERR, JANDA & PITTS, *supra* note 4, at 317.

28. *Id.* at 315.

29. *Id.* at 347.

30. *Id.* at 354 (quoting CASS SUNSTEIN, *LAWS OF FEAR: BEYOND THE PRECAUTIONARY PRINCIPLE* 4 (2005)).

31. *Id.* at 358-59.

32. Alien Tort Statute, 28 U.S.C. §1350 (2006). Though the Alien Tort Statute has led to few cases finding corporate liability, corporations have nonetheless chosen to settle some cases for significant sums. See Jad Mouawad, *Shell To Pay \$15.5 Million To Settle Nigerian Case*, N.Y. TIMES, 8 June 2009.

33. Sarbanes-Oxley Act of 2002, Pub. L. No. 107-204, 116 Stat. 745 (codified as amended in scattered sections of the U.S.C.).

34. Foreign Corrupt Practices Act, 15 U.S.C. §78dd-1 to -78ff (2006).

35. *Peoples Dep't Stores Inc. v. Wise*, [2004] 3 S.C.R. 461.

36. The UN Global Compact, The Ten Principles, available at <http://www.unglobalcompact.org/content/AboutTheGC/TheTenPrinciples/index.html>

37. Procedure for the Examination of Disputes Concerning the Application of the Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy by

OECD Guidelines for Multinational Enterprises³⁸ not only evidence a growing international consensus that corporations must be held accountable for their actions, but also demonstrate corporations are increasingly subject to stronger accountability mechanisms even under the auspices of these traditionally weaker procedures. While these procedures and their accountability mechanisms are not yet as strong for example as the Alien Tort Statute and its foreign analogues, or the criminal, tort, and administrative law mechanisms traced by the authors, they increasingly facilitate various forms of complaint mechanisms to foster accountability that cannot be ignored. At the very least, it is clear that corporations must be cognizant of the potential, social, reputational, and legal consequences of engaging in irresponsible behavior.

The last principle the authors believe to be necessary for CSR is community investment. For them, CSR does not require corporations merely to do no harm to the environment and to society. Rather, corporations must actively seek to benefit the public good. Community investment is of particular import in areas in which corporations extract resources, but which do not benefit from the corporation's presence. There are many ways in which corporations can seek to invest in the community. As an example, the authors discuss the "socio-economic" relationship between aboriginal communities

and mining companies in Canada, which include preferential hiring and firing provisions for aboriginal people, as well as a wide variety of other provisions designed to benefit the community and make the corporation's presence mutually satisfactory.³⁹

In addition to laying out the seven principles of CSR, the authors also argue that the debate between the enactment of mandatory laws on CSR and voluntary corporate rulemaking is wrongheaded and misleading. Rather, they suggest that corporations should be encouraged to engage in corporate social responsibility through "enforced self-regulation in the shadow of the law."⁴⁰ Another term for this process is "doctrinal feedback."⁴¹ Laws should be made to encourage or require corporations to act responsibly, but they should also be made in collaborative processes including both businesses and governments and should not pre-empt corporate self-regulation. The authors point out that this process is not new. The Uniform Commercial Code⁴² was drafted in a similar way, synthesizing formal law and commercial practice.⁴³ It seems fitting and practical that law requiring responsible social behavior would be implemented in a similar way.

In this context the book might have benefited from increased discussion of how stakeholders are identified. Integrated decision-making is necessary to ensure that corporations consider the interests

Means of Interpretation of Its Provisions, adopted by the Governing Body of the International Labour Office at its 232d Sess., Geneva (Mar. 1986), Annexed to the Tripartite Declaration.

38. ORG. FOR ECON. CO-OPERATION & DEV. (OECD), THE OECD GUIDELINES FOR MULTINATIONAL ENTERPRISES, REVISION (2000), available at <http://www.oecd.org/dataoecd/56/36/1922428.pdf>.
39. KERR, JANDA & PITTS, *supra* note 4, at 503-10.
40. *Id.* at 486.
41. *Id.* at 487.
42. AM. LAW INST., NAT'L CONFERENCE OF COMM'RS ON UNIFORM STATE LAWS, UNIFORM COMMERCIAL CODE: OFFICIAL TEXT AND COMMENTS (2008).
43. KERR, JANDA & PITTS, *supra* note 4, at 487.

of non-shareholders, but nonetheless the authors implicitly place the onus of identifying stakeholders upon directors. While corporations might easily pinpoint shareholders, employees, suppliers, creditors, consumers, and the environment, predicting the specific impact of a corporation's activities upon individuals located near its facilities, the families of its workers, persons impacted by the human rights abuses of its business partners, or those affected by environmental harms produced by the company would probably prove more difficult. Many of these individuals likely lie only on the fringes of a corporation's sphere of influence, but they can nonetheless be severely harmed by a corporation's activities. The authors do, however, mention at several points the need to consider such fringe stakeholders, even writing that determining these stakeholders is a "key task" that corporations ignore "at their peril."⁴⁴ Identifying such fringe stakeholders is indispensable not only to avoiding risk, but to seizing opportunities—particularly in countries where economic development and poverty reduction are important. The magnitude and interrelationship of these persistent problems, and the apparent limits of state capacity to deal with them, suggest that if progress is to be achieved, corporations must play an increasing role in being part of the solutions and not the problems associated with globalization (especially when it comes to advancing economic, social, and cultural rights). The concluding chapters of the book provide some illustrations of "new governance" approaches along these lines. Nonetheless, putting the onus on corporations' directors to determine who is or is not a stakeholder could sometimes result in the identification of stakeholders being

a business decision and may encourage corporations to ignore outlying stakeholders—at least up to the point at which the identification is too late and the legal, social, or environmental risks associated with the unidentified stakeholders are all too clear. Accordingly, the authors emphasize human rights impact assessment as part of the due diligence process endorsed by the United Nations.

This new book—*Corporate Social Responsibility*—is valuable in the way it brings together international law and the domestic law of a variety of countries to examine the changing face of the subject. The authors successfully grapple with much of the theory surrounding corporations and their ethical obligations. They also present a full and multi-faceted picture of what CSR and the responsibilities of business toward human rights are today and what they need to be tomorrow.

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44. *Id.* at 161.