



THE TIDES OF INDIA

SUNDAY, 1 MAY, 2005

Private enterprise becomes a true asset to society

Company regulation no longer depends on the traditional struggle between unions and owners, but on a much broader social dialogue. In addition to salaried staff and executives, new agents (shareholders, consumers, public authorities, NGOs) now actively help private enterprise to become a true asset for society, accepting its social and environmental responsibilities.

Correspondent

Over the last few decades, social and media pressure, together with workers' protests, have led national and transnational companies to adopt a more socially responsible approach and to create codes of conduct, accepting a commitment with society and undergoing social audits (in which NGOs play an active role).

But it also happens that a large number of countries now have the legal frameworks required to promote negotiations between companies and these new agents, favour those that encourage involvement in business management, encourage companies to accept their responsibility to society and the environment (including social clauses when public calls for bids are adjudicated), and encouraging the consumption of biological and fair products, par-

ticularly by public administrations.

On the other hand, citizens are once again crucial regulators of the global marketplace. In addition to taking part in social dialogue with national and multi-national companies, they have strengthened the alliances between unions and NGOs, even in the South. They make use of the boycott, but

only when agreed upon between unions and consumers, and they also encourage fair trade and ethical consumption.

To summarise, the private initiatives of the company executives now under public regulation, negotiated by all the agents involved and controlled by the pressure brought to bear by civil society, are substantially

changing the economic paradigm that has up to now governed globalisation. However, greater supranational regulation is being negotiated on an international scale so that, in addition to the pressure created by public opinion on transnational companies that operate irresponsibly, violations of economic, social and cultural rights, are sanctioned.



News 10 item inspired by the Proposals Booklet: **Companies and solidarity**, coordinated by Martial Cozette

Collection of Desirable News (1) inspired by 25 Proposals Booklets of the Alliance for a Responsible, Plural and United World, www.alliance21.org

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