



The New Corporate Accountability: Corporate Social Responsibility and the Law

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The adoption by companies of Corporate Social Responsibility (CSR) policies is routinely characterised as voluntary. But if CSR is self-governance by business, it is self-governance that has received a firm push from external social and market forces, from forces of social accountability. Law is also playing a 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 to make legal regulation effective. Law is being brought into play in innovative and indirect ways. The initiative lies as much with private organizations as with the state. At the same time governments are using social and market forces to foster CSR. In the context of corporate social responsibility, a new, multi-faceted, corporate accountability is emerging.

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