

Chapter 12

Investment

Canada also participates in regional and multilateral investment discussions through APEC, the G8, the WTO and the OECD.

Corporate Social Responsibility

The Government of Canada expects Canadian companies to carry out their operations in a socially responsible manner, at home and abroad. To this end, it strongly encourages Canadian companies to adhere to standards of corporate social responsibility (CSR) such as the OECD Guidelines for Multinational Enterprises. The OECD Guidelines are a government-endorsed framework of voluntary standards for responsible business conduct that apply to multinational enterprises operating within Canada and to the overseas operations of Canadian companies. They provide recommendations on issues such as environmental protection, respect for core labour standards, anti-corruption and respect for human rights.

Canada has established a national contact point to work with business and other stakeholders in raising awareness of the OECD Guidelines and resolving issues. Further information is available from Canada's national contact point website (www.ncp-pcn.gc.ca) or the CSR section of the Foreign Affairs and International Trade Canada website (www.international.gc.ca/trade-agreements-accords-commerciaux/ds/csr.aspx).

In February 2007, the Government of Canada officially announced its support for the Extractive Industries Transparency Initiative (EITI). The EITI—which represents a coalition of governments, companies, civil society groups, investors and international organizations—sets a “global standard for companies to publish what they pay and for governments to disclose what they receive.” A detailed description of the program can be found at www.eitransparency.org. As well, in October 2007, Export Development Canada became a signatory to the Equator Principles, an international benchmark for assessing and managing social and environmental risk in project financing.

To enhance its support to clients abroad, Canada's Trade Commissioner Service provides CSR information sessions for outgoing program managers and trade commissioners. A formal training module on CSR is being considered for Canadian government officers at home and abroad in 2008.

The department continues to promote greater accountability in government organizations, most recently by ratifying the United Nations Convention Against Corruption. The Minister of Foreign Affairs deposited the ratification instrument on October 2, 2007. In 1999, Canada implemented the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions through the Corruption of *Foreign Public Officials Act*.