

by Canada and other APEC economies at the 14th APEC Ministerial Meeting held in Bangkok, Thailand, in October 2003. The purpose of these standards is to ensure, at a minimum, that APEC members promptly publish or otherwise make available their laws, regulations, guidelines and other measures affecting investment. In agreeing to these standards, APEC members are one step closer to meeting the Bogor goals of free and open trade and investment in the APEC region by 2010 for developed economies and 2020 for developing countries.

The standards can be viewed on the APEC Web site (www.apec.org/apec/leaders__declarations/2003_leadersstmtimplapectranspstd.html).

Canada's Individual Action Plan can also be accessed on the APEC Web site (www.apec-iap.org).

Corporate Social Responsibility

The Government of Canada expects Canadian companies to carry out their operations in a socially and environmentally responsible manner, at home and abroad. To this end, the government strongly encourages Canadian companies to adhere to standards of corporate social responsibility (CSR) such as those in the OECD Guidelines for Multinational Enterprises (MNEs). These guidelines, one of four investment instruments endorsed by 39 governments, provide a voluntary framework of standards and principles for responsible business conduct in areas such as the environment, labour, human rights and anti-corruption.

The government has established a National Contact Point (in the form of an interdepartmental committee) to work closely with business and other stakeholders to raise awareness of the guidelines and help resolve issues. The guidelines and other international standards and best practices, such as the UN Global Compact and Tripartite Declaration of the International Labour Organization, provide corporations with a common frame of reference for responsible business practices.

The government's work promoting CSR builds on private sector-led CSR initiatives and growing recognition in the business community of the business advantages of CSR. In addition to improving corporate reputation and competitive advantage, adherence to international CSR norms can assist companies in managing risks and in operating responsibly in emerging markets, where weak governance structures can be a concern.

Further information is available from Canada's National Contact Point for the OECD Guidelines for MNEs Web site (www.ncp-pcn.gc.ca) or the department's Web site (www.international.gc.ca/tma-nacl/social-e.asp).