



Chapter 11 Investment

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Corporate Social Responsibility

Corporate Social Responsibility (CSR) refers to the way companies integrate social, environmental, and economic concerns into their values and operations in a transparent and accountable manner. The Government of Canada works with a host of stakeholders including Canadian businesses, civil society groups, foreign governments and local communities to address complex CSR issues, such as labour relations, environmental protection, bribery and corruption, and human rights.

In March 2009, the Government of Canada announced a comprehensive CSR Strategy that will improve the ability of Canadian extractive companies operating abroad to manage social and environmental risks. The four main pillars of the strategy are: 1) continuing support for host country capacity-building initiatives related to resource governance; 2) promotion of widely-recognized international CSR performance guidelines; 3) creation of an Office of the Extractive Sector CSR Counsellor to assist in the resolution of issues pertaining to the activities of Canadian extractive sector companies abroad; and, 4) support for the development of a CSR Centre of Excellence to develop high-quality CSR tools, training and information for sector stakeholders.

An important element of Canada's CSR approach is adherence to the Organization for Economic Co-operation and Development Guidelines for Multinational Enterprises. The Guidelines provide recommendations on voluntary principles and standards for responsible business conduct, including the establishment of a National Contact Point, whose role is to promote awareness of the Guidelines and ensure their effective implementation.

Canada continues to promote CSR internationally in a number of multilateral forums including the Organization of American States, the G8, the Francophonie and APEC. Bilaterally, CSR language has been included in the Canada-Peru and Canada-Colombia free trade agreements.

Other notable CSR initiatives by the Government of Canada include:

- Export Development Canada's adoption of the Equator Principles;
- Support for the International Labour Organization's Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy;
- Membership to the Voluntary Principles on Security and Human Rights;
- Support for the United Nations Global Compact, in which 38 Canadian companies participate; and
- Support for the work of John Ruggie, UN Special Representative to the Secretary-General on human rights and transnational corporations.

Canadian missions abroad promote CSR principles, by providing counsel to clients of the Trade Commissioner Service and by engaging host governments, communities, civil society and other