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## ASIA-PACIFIC ECONOMIC COOPERATION (APEC)

Canada is also involved in regional investment discussions with Pacific Rim countries through the Asia-Pacific Economic Cooperation forum. Through a program of voluntary individual action plans (IAPs) guided by non-binding investment principles, APEC economies work to liberalize their investment regimes by removing restrictions on market access and strengthening their legislation to protect foreign investment. In May 2002, Canada participated in the APEC Workshop on Bilateral and Regional Investment Rules/Agreements. One of the aims of this workshop was to further the process of liberalizing investment regimes in APEC member economies by examining best policy practices in investment protection and exploring the possible expansion of APEC's network of investment agreements. The final report can be viewed at the APEC Web site ([www.apecsec.org.sg](http://www.apecsec.org.sg)).

### *Corporate Social Responsibility (CSR)*

The government expects Canadian companies to carry out their operations in a socially and environmentally responsible manner, at home and abroad. To this end, we strongly encourage Canadian companies to adhere to standards of corporate social responsibility such as the OECD Guidelines for Multinational Enterprises (MNEs).

The OECD Guidelines are a government-endorsed framework of voluntary standards and principles for responsible business conduct. They provide recommendations to multinational enterprises on issues such as environmental protection, respect for core labour standards, anti-corruption and respect for human rights. In Canada, the guidelines apply to multinational enterprises operating within our borders and to the overseas operations of Canadian companies.

The government has established a National Contact Point (an interdepartmental committee) to work closely with business and other stakeholders to raise awareness of the guidelines and assist in the resolution of 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. This is particularly important in countries where governance structures are weak.

In addition to improving corporate reputation and competitive advantage, responsible business practices can help to strengthen the basis of mutual confidence between businesses and the societies in which they operate and improve the foreign investment climate.

Further information is available from Canada's National Contact Point for the OECD Guidelines for MNEs Web site ([www.ncp-pcn.gc.ca](http://www.ncp-pcn.gc.ca)) or the Department of Foreign Affairs and International Trade CSR Web site ([www.dfait-maeci.gc.ca/tna-na/social-e.asp](http://www.dfait-maeci.gc.ca/tna-na/social-e.asp)).