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Business and Human Rights 07 A Year in Review 08

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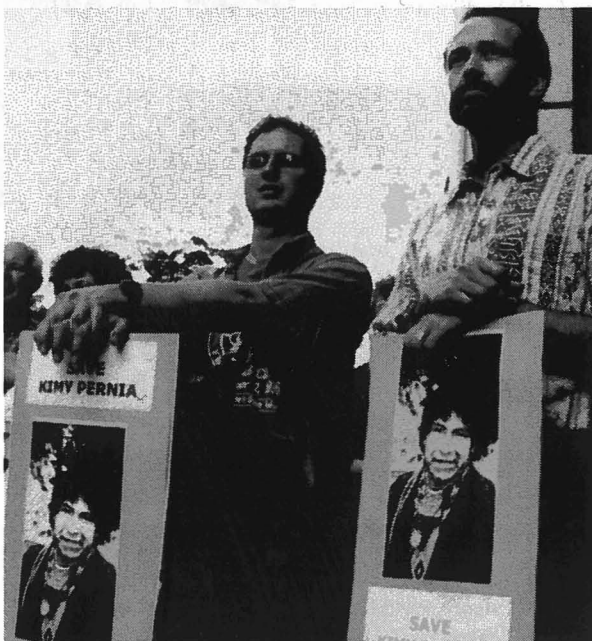
CORPORATE SOCIAL RESPONSIBILITY AT EXPORT DEVELOPMENT CANADA (EDC)

A catchy title – and, in fact, the very title of EDC’s own brochure explaining the principles to which it’s committed. This publication can be accessed at www.edc.ca/english/docs/CSRBrochure_e.pdf, and, although this promises to be an encouraging read for all those concerned with human rights, it does require close scrutiny.

EDC is undoubtedly an influential entity. It was established in 1944 as a financially self-sufficient Crown corporation, charged with responsibility for facilitating Canada’s vital export trade. Specifically, it provides insurance and financial services, bonding products and working capital solutions for mainly small and medium-sized businesses. EDC estimates that its services are

This fundamental commitment is elaborated upon in the EDC brochure, the thesis being that “Good Business is Good for Business”. What this means is that CSR will focus on the social, environmental and financial performance of a company – what EDC calls “the triple bottom line” – in order to “...positively impact society while achieving business success”. This commitment is expounded further in EDC’s Code of Business Ethics in which human rights are specifically addressed. All of this is laudable and warrants our admiration. But is it all working in practice?

In the March 2007 Advisory Group Report of the National Roundtables on Corporate Social Responsibility (CSR) and the Canadian Extractive Industry in Developing Countries, there are two recommendations concerning EDC.



The EDC – supported damn in Colombia and its terrible impact on the Embera Katío people is a powerful telling example of Canadian investment gone terribly wrong. © K. Price

THE FIRST IS RECOMMENDATION 3.4.2.1

which recommends that EDC utilizes the Canadian CSR Standards in the development of its policies, practices and project-assessments. It also recommends that EDC should apply a compliance management process, including enhanced efforts to make the companies it’s supporting more aware of human rights and environmental considerations.

THE SECOND IS RECOMMENDATION 2.3.2.3

which recommends that EDC improves its disclosure policy. While recognizing bona fide confidentiality concerns, this recommendation lists specific items that EDC should publicly release.

We have asked EDC if it has responded to these recommendations and, whether so or not, what are its current practices concerning the matters dealt with. On May 15, 2008, we heard from an EDC representative that it is the Government of Canada that will be providing the official response to the Advisory Group Report. Nonetheless, we will continue to press EDC for its own response to these specific Recommendations. You will be kept informed of our progress. Finally, EDC, on April 30, 2008, published a Statement on Human Rights (see www.edc.ca/english/docs/news/2008/mediaroom_1405.htm for full text.)

The accompanying press release commented:

EDC recognizes that the internal capacity of Canadian companies to manage Corporate Social Responsibility (CSR) issues continues to grow while emerging markets become an increasing part of EDC’s business and Canadian trade. As Canadian exporters and investors expand their international reach into these markets, EDC supports their efforts to incorporate human rights into their broader CSR practices. The recognition of the potential effect of their business activities on human rights in a host country is an important first step. ■