## **Responsible Business Conduct**

Forty-five years ago, the <u>OECD Guidelines for Multinational Enterprises</u> (MNE Guidelines) introduced responsible business conduct (RBC) to position people, planet and society at the heart of business operations. The MNE Guidelines champion RBC across global economies. They are the only comprehensive international standard on RBC, covering all areas of business responsibility and backed by 50 adhering governments from all world regions accounting for 85% of foreign direct investment.

Since the MNE Guidelines were introduced they have helped shape the role of global business in a rapidly changing context - globalised corporate activity has intensified, supply and distribution chains are increasingly complex, and global challenges such as climate change and inequality have accelerated. The most recent update of the MNE Guidelines dates back to 2011 and in 2021 a once-in-a-decade stocktaking is taking place to assess whether the MNE Guidelines remain fit for purpose as a means to align business conduct with society's needs.

## What Is the OECD Global Forum on Responsible Business Conduct?

The Global Forum on Responsible Business Conduct (GFRBC) is the annual flagship OECD event on RBC. Created in 2013 to debate the key global social and economic challenges related to RBC, the GFRBC has become the leading event for governments, businesses, trade unions and civil society to promote international dialogue on RBC and contribute to the effective implementation of the MNE Guidelines.

The GFRBC remains an important opportunity to engage with high-level economic thinkers, industry thought-leaders as well as OECD members, and highlights the benefits of the multi-disciplinary approach to RBC led by the OECD Centre for RBC. The Forum positions the OECD as a strategic leader in defining what responsible business conduct means and how it can be scaled-up effectively.

This event is also an opportunity to raise public awareness of the unique global implementation mechanism on RBC launched by the OECD – National Contact Points for RBC (NCPs) – that support access to remedy on a global scale by providing a platform for mediation and conciliation. Since 2000, NCPs for RBC have handled more than 500 cases, addressing impacts from business operations in over 100 countries and territories, linked to alleged corporate, social, environmental, labour or human rights abuses. This process can lead to remedy for victims and bring about significant changes in corporate conduct, thereby contributing to the prevention of future harms.



## International voices shaping the debate

The GFRBC as a virtual event attracts up to 2 000 online participants from 130 countries, including representatives from 60 governments, including all 37 OECD Members. Last year, the 2020 GFRBC became the largest virtual OECD event.

The Forum provides a space for policy shapers, industry leaders, and civil society champions to explore responsible business and human rights issues, including links to trade and investment policy, sustainable development, gender equality, new technologies, climate change, and the future of work. It highlights the OECD's commitment on RBC and continued efforts to encourage critical thinking on sustainable global policy trends.

## 2021 Global Forum on Responsible Business Conduct

<u>The 9th OECD Global Forum on Responsible Business Conduct</u> (GFRBC) will be held virtually on 15-17 June 2021 with the over-arching theme of "Responsible business conduct as the new normal for a sustainable future".

This year, discussions at the Forum will explore what business conduct we need today in order to solve the challenges of tomorrow and whether we have the right standards and tools to make RBC the new normal in an interconnected world. Importantly, the Forum will look at how we as policy makers, business leaders, activists and citizens – including young people, integrate responsible business thinking into policies and action to bring remedy to people, meet the Sustainable Development Goals and tackle climate change.

Today's volatile and complex global business landscape, shadowed by on-going and future impacts of the climate crisis, provides a renewed urgency to make RBC the new normal for a sustainable future. Overcoming the hurdles of a global health pandemic can be a turning point to fix our eyes more concretely on sustainability and resilience through deeper, more effective and more ambitious collaborative action to ignite, lead and advocate sustainable change in the world. This world will depend on the choices governments, business and citizens make today.