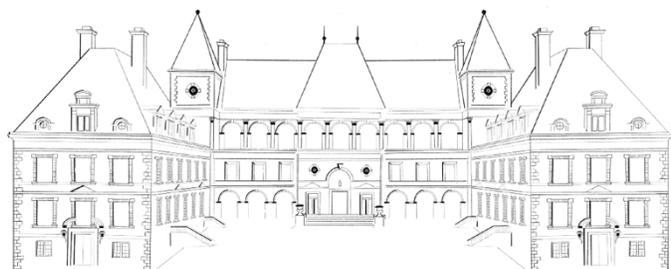


ADI/ILA

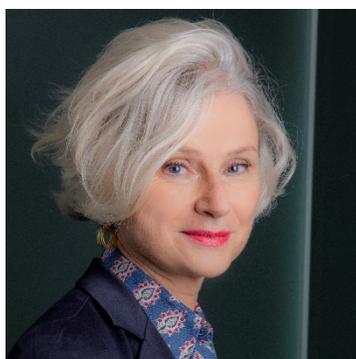
150 ANS/YEARS



2023 PARIS

Newsletter

N°2, October 2021



Interview with Sabine Lochmann,

President, Vigeo Eiris,

Member of Ambassadors' Circle ADI/ILA2023

Please define briefly the missions of Vigeo Eiris/MESG?

Moody's ESG Solutions, of which Vigeo Eiris is now part, aims to be a global and regional player in the field of environmental, social and governance (ESG) sustainability. Our teams help companies to better understand their ESG performance, to assess their

exposure to these so-called "sustainability" risks, to strengthen their action plans in terms of sustainable development and to meet the publication requirements of the European Union in particular.

How does international law play a role in V.E./MESG's activities?

Our methodology is based on international law and standards such as the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises and the International Labour Organisation's Fundamental Conventions. Our analyses meet regulatory requirements, such as the European Sustainable Finance Disclosure Regulation (SFDR), which aims to improve the transparency and quality of information on the integration of sustainability risks. We are working constructively with regulators, as well as with all stakeholders, to develop a robust architecture adapted to economic and financial actors, while allowing for the continued growth of markets, innovation and the integrity of the data provided. The ADI/ILA 2023 project makes sense for us in building the law of tomorrow, which aims to meet these objectives.

What do you consider to be the most important issues for international regulation of ESG by 2050?

Future challenges, such as adaptation to climate change, mitigation, impacts on biodiversity, and the persistence of structural societal problems require committed actors using reliable data. We want to participate fully in drafting roadmaps in a common language. For example, the United Nations Agenda 2030, composed of the 17 Sustainable Development Goals, is a vector for structuring change. It is important to think now about what will be done beyond 2030. This is in line with the objective of the ADI/ILA 2023 project. We must strive to create a more transparent world, where verified and easily understood ESG data is used

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to support sustainable activities, both on the investor and issuer sides. This will help build sustainable industries and services with the goal of helping to safeguard our environment.

You are an admirer of Fabienne Verdier's work, how does she influence you as a business leader?

Fabienne Verdier has established herself as one of the world's leading artists, excelling in the application of ancient Chinese creative processes with modern techniques and spirit. This extraordinary artist symbolises for me an immense humility in which curiosity and the meaning to be found in life, in beauty, in humanity, are part of a daily life that is tirelessly renewed. Through her works, I find peace, resourcefulness, and a true power to serve our resilience in order to continue to build, in peace and balance.

Tribute to John G. Ruggie

By Catherine Kessedjian

John Gerard Ruggie passed away on September 16, 2021. He was 77 years old. At the time of his death, he held the Berthold Beitz Chair as Research Professor in Human Rights and International Affairs at Harvard Kennedy School of Government. He was also Affiliated Professor in International Legal Studies at Harvard Law School.

It was in his capacity as UN Special Representative on Business and Human Rights (2005-2011) that his negotiating skills were brought to the world's attention. While the United Nations had tried several times, over several decades, to agree on a regulation of transnational corporations, Prof. Ruggie profoundly changed the methods of working, seeking to create an inclusive and collaborative process to bring all stakeholders to the table in order to create the groundwork to finally break the deadlock.

This is how, after six years of work, the United Nations Guiding Principles on Business and Human Rights, better known as the “Ruggie Principles”, were born and unanimously adopted by the Human Rights Council in June 2011.

John Ruggie's influence was not limited to the United Nations. Suffice it to give the example of the OECD. A pioneer in this field, having included in 1976 a "duties" chapter in its Declaration on Investment, which granted rights to investors, the OECD added a section on the respect of Human Rights, working in symbiosis with John Ruggie and his team to create a new chapter (Chapter 11) also adopted in 2011. The coherence between the two texts stems from this joint work, which would not have been possible if John Ruggie had not created a climate of trust that allowed this inter-organisational cooperation.

When, in 2014, in my capacity as Chair of the ILA Committee on Civil Litigation in the Public Interest, I contacted him to ask whether he thought it would be useful to give more substance to the third pillar of the Principles, by creating private international law rules, he replied very positively, even recognising that the third pillar was probably the weakest of the Principles and that strong private international law rules were indispensable to good access to justice.

It is up to us to continue John Ruggie's legacy by taking his ideas further and continuing the inclusive work for which he showed the way. This is what we strive to do as we prepare for 2023 and the 150th anniversary of the International Law Association.

WHITE PAPER BUSINESS AND HUMAN RIGHTS

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3 questions for Humberto Cantú Rivera and Catherine Pédamon

1. Why should respect of human rights by businesses be a central tenet of our modern society?

Since the early 1980s, there has been a recognition of the expectation that business will respect human rights wherever they operate. However, “*governance gaps*”, as identified by Professor John Ruggie, called for a global norm of expected conduct under the UN Guiding Principles on Business and Human Rights. As we know, 10 years after their unanimous endorsement by the UN Human Rights Council, this expectation is not a mere social responsibility; quite the opposite. It entails the adoption of policies and the implementation of processes to identify, prevent, mitigate and redress actual and potential negative corporate impacts on human rights and the environment. Basically, companies are now expected to know and show the measures taken to uphold human rights and little by little, the law is catching up with that expectation, as the recent French and German supply chain due diligence legislations demonstrate. One thing is clear: the exercise of rights is limited by the respect of the rights of third parties; businesses should not be allowed to operate without a fundamental compliance of that obligation.

2. What are the first questions you ask yourselves when starting your work on this White Paper?

As we start our work, the enormity of the task emerges: how to capture in a short text a multi-dimensional and complex reality which takes all shapes and forms at the national and global level. As we embark on this reflective journey, we consider business and human rights holistically, meaning the interlinkage between companies and human rights, climate change and social issues.

In that context, the first questions we ask ourselves are the following: first, how to push further the current agenda where it is most needed – in the communities which are disproportionately affected by the companies’ social and environmental footprint -, and by what means? Second, which organisations – international or national - should *orchestrate* the multiplicity of initiatives, standards and metrics? Third, should we only be thinking about legislative and policy solutions, or should we go beyond norms and also consider business practices?

Underlying all these questions is the most important one: what is the role of international law in the context of business and human rights in the coming years? This White Paper will contribute to answering this question and pave



the way to debates around the international society we want to build.

3. What does “Building Tomorrow” mean in this field?

“Building Tomorrow” in the field of business and human rights implies the respect of internationally recognized human rights standards by businesses. As such, it requires a proactive and meaningful stakeholder engagement, inevitably leading to a shift away from shareholder primacy to stakeholder governance for the creation of shared value. “Building Tomorrow” also expects the fulfilment of international legal obligations by States, including by legislation and regulation, and the coherence between public and private international law for the sake of effective access to remedies for victims of corporate human rights abuses. In other words, it means a world where every human being has access to equal respect and equal dignity in the workplace and beyond without discrimination or mistreatment. Quite a challenge in the face of conflicting interests.

PARTNERSHIPS

The institutions listed below have entered into a partnership with the French Branch of the International Law Association to participate, in ways specific to each institution, in the preparatory work and discussions that will take place on the occasion of the 150th anniversary of the International Law Association (ILA) in 2023.

International Institute for the Unification of Private Law ([UNIDROIT](#))

Parliamentarians for Global Action ([PGA](#))

Asian Society of International Law ([AsianSIL](#))

European Society of International Law ([ESIL/SEDI](#))

Latin-American Society of International Law ([SLADI/LASIL](#))

Association française des juristes d’entreprise ([AFJE](#))

Association française pour les Nations unies ([AFNU](#))

ConventionS ([Conventions](#))

Fondation René Cassin : International Institute of Human Rights ([IIDH](#))

Forum pour l’investissement responsable ([FIR](#))

Institut des hautes études sur la justice ([IHEJ](#))

International Institute for Sustainable Development ([IISD](#))

Journal of Regulation & Compliance ([JoRC](#))

If your organisation would like to discuss a partnership with ADI/ILA 2023, please contact us via the contact module of our website.

<https://www.ilaparis2023.org/>

The Newsletter ADI/ILA 2023 n°3 will be released in December 2021