

## **Master's in International Business Law, Climate Change and Corporations**

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### **1. Introduction; summary**

A new Master's track in International Business Law, Climate Change and Corporations is being launched at VU Amsterdam's Faculty of Law on 1 September 2019. The Faculty is starting this degree programme because (i) climate change forms a direct threat to humanity in the short term, (ii) the purpose of law is to protect legitimate human interests, (iii) businesses play a key role in controlling the emission of greenhouse gases and (iv) talented young people want to engage constructively with these problems. It will be the first of its kind in Europe.

The programme is a specialization in the sense that students will acquire knowledge specifically in the field of law and climate change. Yet at the same time, climate change provides a clear lens for studying a range of fundamental legal concepts. One cannot answer specific questions, if one does not know the applicable law and how to apply the relevant legal instruments. So in the process of studying law and climate change, students will become all round lawyers. The programme will concentrate on private law (company law, contract law and liability law) but will also address financial regulatory law, administrative law (European legislation in particular) and international public law.

What companies should be discouraged or forbidden to do, will be a much-discussed issue. But the positive question is just as important: how can the law serve as a facilitator of green businesses initiatives? The programme will not only be about less brown energy; it will also be about more green energy and entrepreneurship.

A study of the law's role in climate change will entail looking at how the law functions. To build up a picture of the law in action, collaboration will be sought with legal practice and, in particular, law firms, regulatory authorities, banks and environmental organizations. These parties will be asked to give guest lectures and provide input on the content of the curriculum.

Students who complete this Master's programme will be able to work in the legal profession and for a wide range of employers, including banks, businesses, authorities and NGOs. Whereas, in the past, the commercial and the sustainability sectors were rather separate worlds, in recent years these domains have rapidly become intertwined. Those wanting to devote themselves to society because of concerns regarding climate change must have a knowledge of how businesses function. Those wanting to run a business successfully, on the other hand, can no longer get away with ignoring sustainability. This has brought about a substantial increase in job prospects.

For admission a background in law is required. This may be either a bachelor in law, or a law track in a multidisciplinary bachelor (e.g. PPLE Amsterdam or University Colleges). The programme will have *civiel effect*. This means that, combined with the right prior education, it provides access to professions in the Dutch judiciary (attorney, public prosecutor or judge). The entire degree programme will be taught in English.

### Timetable

Period 1		Period 2		Period 3		Period 4		Period 5		Period 6	
Multidisciplinary Perspectives on Climate Change	Exam week	Anatomy of Corporate Law	Exam week	Climate Change & Financial Regulation	Exam week	Climate Change Liability	Exam week	Corporate Social Responsibility	Exam week	Final Thesis Contin.	Exam week
International Law on Climate Change and Sustainability		Problems of Market Regulation				The Energy Transition in Legal Practice		Final Thesis			

## 2. Why the Master's programme is an attractive degree programme for students

1. *Climate change is an extremely important theme for the current generation of students*

The current generation of students is very concerned about climate change. Yet these concerns are sometimes accompanied by some degree of fatalism, in the sense that the problem seems too great to be able to make any meaningful contribution to solving it. This Master's programme will enable students to engage constructively with climate change.

More generally speaking, today's students hope to find study programmes with a clear added value for society. Law programmes do not always live up to this expectation. This Master's does meet the need for social engagement.

2. *The Master's will produce all-round lawyers because climate change provides a clear lens for looking at the law*

The focus of the degree programme will be on law and climate change. This suggests that it is a specialization, which, in fact, it is. But that does not mean that the Master's will not, at the same time, provide a broad legal education. Quite the reverse: climate change provides a powerful lens for analysing general legal doctrines. The degree programme will therefore also make you an all-round lawyer. A few examples.

Urgenda is a Dutch NGO whose aim is to combat climate change. Urgenda brought civil proceedings against the Dutch state and demanded that the state limit the emission of greenhouse gases. The court of appeal found for the claimant. It would therefore appear that the civil courts are encroaching on the legislature's terrain. Whether this is actually the case can only be determined with an understanding of the trias politica – a pivotal constitutional concept.

A Peruvian farmer has to pay the costs incurred in protecting his house against glacial outburst flood due to the melting of a glacier situated above his house. He calls to account power company RWE, which is responsible for 0.47% of the global CO<sub>2</sub> emission, with a request for reimbursement of his costs. Assessment of the claim requires knowledge of the liability law doctrine of proportional liability.

There are many other examples of specific questions pertaining to climate law that necessitate going back to general doctrines:

- States fail to meet their obligations pursuant to the climate agreement concluded in Paris.  
*How is compliance with international public law enforced?*
- It is alleged that Shell violates human rights in low-lying coastal areas by unlimited exploitation of its oil stocks.  
*What is the significance of human rights in horizontal relationships?*
- A business's shareholders must use their power to encourage it to follow a sustainable course.  
*What is the role of shareholders in a business?*
- Four parties want to develop a windmill park. They are searching for an appropriate legal structure for it.  
*What legal forms are appropriate for what types of commercial activities?*

The fact that the Master's programme also facilitates a broad legal development means that future prospects as regards a profession are broader too. Graduates

of the degree programme will be qualified for positions specifically related to climate change, but they will be equally well equipped for positions with a more general legal profile.

3. *The job market in the field of climate change and sustainability is developing rapidly*

Only a few years ago, themes such as climate change and sustainability were associated with a progressive political agenda. The commercial sector was the target of criticism; in general, it responded defensively and it was primarily seen as the causer of climate change.

There is still a certain tension between green policy and economic interests, but the thinking about climate change in the commercial sector has undergone a strong development in recent years. In the past, businesses did not see climate change as a threat to their own interests. Nowadays, however, they realize that it can directly affect their profits. They are therefore behaving increasingly as problem owners, in a variety of ways.

By way of illustration: Mark Carney is an authoritative economist and chairman of the Financial Stability Board. He said, in what has been seen as a landmark speech on the relationship between the market and climate change, that if the predictions on climate change are correct, the bulk of fossil fuels must be deemed 'stranded assets'. *"Oil, gas and coal that will be literally unburnable without expensive carbon capture technology, which itself alters fossil fuel economics."* Carney sees these stranded assets as a direct threat to the revenue model of carbon-intensive businesses. Climate change is the subject of continuous discussion in the financial world – there is hardly an edition of the Financial Times that does not feature an article on this topic these days.

On the other hand, organizations that advocate green politics, in addition to traditional, 'physical' actions, are also increasingly manifesting themselves in the corporate field. They are, for example, in constant dialogue with pension funds to try and motivate them to invest in green projects. To quote Gillian Tett (Financial Times, 26 april 2019): *"Activists do not always turn up wearing tie-dye and throwing stones. Sometimes they wear boring suits and use dull central bank blogs as their weapon of choice. Grey can also be green. ... I would bet that [this] will have far more impact on the world than any protest"*.

These developments, both on the activist and the corporate side, result in a professionalization of the domain and the ensuing need to employ academics with deep knowledge of the field.

4. *By collaborating with professional practice (the law in action), the student obtains up-to-date knowledge, and the importance of that knowledge becomes clear to him or her.*

Social developments take place rapidly in response to climate change. Social developments always precede the development of law. Development of law begins in practice, and only later becomes visible in academic debate. This is why the Master's programme will not be limited to the law in the books, but will equally focus on the practical situation; on the law in action. This will be achieved in particular by means of guest lectures and practice-based research assignments.

The aim of providing a topical study programme is not the only reason for this focus on the law in action. Educational considerations are just as important. Seeing how the law functions in practice provides a great deal of in-depth knowledge and understanding.

Not only will the degree programme offer up-to-date knowledge and insights, but the social significance of that knowledge will also be made readily comprehensible. In this context, it should be noted that VU Amsterdam's Faculty of Law is located in Amsterdam's Zuidas, the beating heart of the Netherlands' corporate legal community. This means that we will be able to include plenty of law in action in the degree programme.

### **3. Objective of the Master's programme; career prospects; prospective students**

The objective of the Master's programme is to deliver excellent lawyers with a broad basis in business law and in-depth knowledge of the relationships between law, climate change and businesses.

Because the Master's programme will deliver lawyers with all-round business law expertise, the job prospects will be broader than the specific problems covered by the programme. It prepares students for careers in banks, businesses, authorities and NGOs. With the right prior education it provides '*civiel effect*', meaning access to professions in the Dutch judiciary (attorney, public prosecutor or judge).

For admission a background in law is required. This may be either a bachelor in law, or a law track in a multidisciplinary bachelor (e.g. PPLE Amsterdam or University Colleges).

The entire degree programme will be taught in English. Teaching will be intensive, with a group of 25 to 30 ambitious students. Our aim is to strike an equal balance between Dutch and international students.

#### **4. Curriculum principles**

We have designed the curriculum on the basis of the following principles.

##### *1. International orientation*

Climate change is a global problem. The relevant legal rules and regulations are primarily international and large businesses almost always operate in an international context. For these reasons, the Master's programme has an international character.

##### *2. From general to specifically climate-related*

As mentioned earlier, legal and climate change-related issues require the study of general legal doctrines. Section 2 lists a number of examples.

This is expressed in the curriculum by the separate handling of certain areas of law (company law, contract law and the regulation of markets) as individual subjects. The knowledge acquired on these subjects is subsequently applied to the problem of climate change. In the context of the subject *The Circular Economy Lab*, for example, the legal form to be chosen for green initiatives is examined.

The areas of law will not all be handled in individual courses. General doctrines will be studied for a number of areas in subjects that are specifically climate change-oriented (tort law and European law, in particular). For example, in the context of the subject *climate change liability*, general concepts of liability law, such as unlawfulness, causal relationships and damage, will be looked at.

##### *3. Not only less brown but also more green energy; climate change as a business opportunity*

A negative perspective, based on behaviour that must be avoided or prohibited, often features in the thinking about law and climate change. But climate change also entails enormous economic opportunities. Making society sustainable is already a billion-dollar industry. The current growth is set to continue in the coming decades. The question is how the law can contribute to this development.

Both of these perspectives are given equal weight in the Master's programme. The negative approach is most pronounced in the subject of *climate change liability* – in fact, tort law concerning the climate. The positive approach is most pronounced in contract law and company law, where the focus is on the facilitative function of law in climate-friendly entrepreneurship. The subject *The Circular Economy Law* is organized in the form of a law clinic and students contribute ideas towards green initiatives, at case level.

#### 4. *The law taught at the level of principles*

Many of the rules and regulations relevant to the Master's are international, although this does not apply to significant parts of company law, contract law and tort law. This justifies the question of how these nationally-determined rules and regulations should be taught in an international Master's.

We will do so by teaching law at the level of principles. The relevant areas of law are broken down into key themes, the problems of which are comparable from an abstract standpoint, and they will be elaborated according to different jurisdictions.

An example: under Dutch law, the Haviltex criterion is central to the interpretation of agreements and there is very extensive case law on this interpretation criterion. This case law is, however, not particularly relevant for this Master's programme. More of the essence is the general observation that every jurisdiction has tools in place for the interpretation of agreements and that the search for the will of parties takes priority in all these tools.

This principles-based approach provides a clear benefit to international students in that they will be able to use their newly acquired knowledge in their home jurisdiction. An additional benefit is that students will be able to move more easily in international circles because they will have a greater understanding of the legal concepts that apply in different jurisdictions.

Incidentally, how the principles identified manifest themselves in the positive law of different jurisdictions will be examined at various places in the curriculum. Developing the ability to analyse black letter law is key for any lawyer.

#### 5. *Multidisciplinary*

In traditional legal degree programmes, the focus is on the areas of law as such and criminal law, tax law and administrative law, etc. are taught. This Master's programme is different. The focus will be on a social problem – climate change, rather than any single area of law. The question is what the law can contribute to solving this problem.

This thematic approach necessitates not only studying the law but also how it relates to other disciplines. This will take place in two ways. (i) By considering whether other disciplines can possibly operate more effectively than the law. For example: psychological persuasion (nudging) can be more effective than regulation. (ii) By investigating how the law functions from the point of view of other disciplines. For example: when it comes to the role of shareholders in a company, how the economic motives of shareholders influence their voting

behaviour is considered. There are many more examples to illustrate the multidisciplinary character of the degree programme.

## **5. The role of the Advisory Board**

The Advisory Board has a major role in the Master's programme. It comprises representatives of law firms, regulatory authorities, banks and NGOs and meets annually. Current board members are:

prof. mr Frits-Joost Beekhoven van den Boezem (DNB)  
mr dr Edward Brans (Pels Rijcken)  
mr Nine de Pater (Milieudefensie)  
mr Anna Collignon (Stibbe)  
prof. mr Michael Faure (Universiteit Maastricht)  
mr dr Marijn Holwerda (Gasunie)  
mr dr Albert Knigge (Houthoff)  
drs. dr Roland Mees (ING)  
mr Bas Pries (Shell)  
mr Jasper Teulings (Greenpeace)  
mr Freerk Vermeulen (Nauta)

The role of the Advisory Board is as follows.

### *1. Providing input on the curriculum*

As mentioned, many of the essential developments in the field of climate change, businesses and law are taking place in professional practice. We need to forge a direct link between these developments and the Master's programme. The Advisory Board's input will be indispensable in making this a reality.

This applies to all levels of the curriculum; the members of the Advisory Board will be asked to provide input both on the types of subjects to be included in the curriculum, as well as on the specific issues that should be addressed. A core ambition in this regard is that this Master's programme, more so than other law programmes, will be the subject of continual innovation. The initial curriculum is expected to change through the years.

### *2. Guest lectures*

Guest lectures are an important means for achieving interaction with professional practice. Guest lectures will serve various objectives. (i) The student will learn what is going on in professional practice in the field of climate change, businesses and law, (ii) the student will acquire a more thorough understanding of the theory by observing the practice and (iii) the student will become acquainted with the major players in his or her future professional field.



We will collaborate with visiting lecturers in a substantial proportion of the subjects. A combined lecture, whereby a university lecturer provides the introduction followed by a guest speaker who relates his or her experiences from the professional field, is a likely structure. It is also conceivable that members of the Advisory Board will not limit themselves to a single guest lecture, but that they might work together with a university lecturer on a series of lectures, thus developing their own 'learning line'.

The programme board hopes that the members of the Advisory Board will communicate to their own organizations how important it is to provide guest lectures or to be otherwise involved in the Master's programme and the research being conducted.

### *3. Providing input on the research agenda*

The Advisory Board will therefore be involved not only in shaping the teaching curriculum, but also in defining a research agenda. We will expressly invite the members of the Advisory Board to share their thoughts in this area. There may also be times when students on the degree programme pose questions that can ideally be addressed by members of the Advisory Board. In these cases, the latter will be asked to reflect on these queries.

Furthermore, the members of the Advisory Board will be asked to put questions that arise from the organization they represent to the students, insofar as there is an interesting academic dimension to these questions.

Experience with other Master's programmes in which visiting lecturers are intensively involved shows that guest lectures regularly result in valuable cross-pollination between professional practice and research. This happens more or less automatically, because the university lecturer and the visiting lecturer work together to prepare the lectures.

## **6. Curriculum**

There are three subjects of general legal nature: Multidisciplinary Views on Climate Change, Anatomy of Corporate Law and Problems of market Regulation. The other subjects focus specifically on climate change. The course Energy and Climate Governance will be taught, not by the faculty of law, but by the faculty of natural science.

1. Multidisciplinary Perspectives on Climate Change (6 EC)
2. International Law on Climate Change and Sustainability (6 EC)
3. Anatomy of Corporate Law (6 EC)
4. Problems of market Regulation (6 EC)
5. Climate Change & Financial Regulation (6 EC)

6. Climate Change Liability (6 EC)
7. The Energy Transition in Legal Practice (6 EC)
8. Corporate Social Responsibility (6 EC)
9. Thesis (12 EC)

### **6.1 Multidisciplinary Perspectives on Climate Change**

*Coordinator:* Prof. dr. J.L. Smeehuijzen and drs. dr Roland Mees

#### *General description*

Climate change poses one of the most difficult multidisciplinary problems for humanity currently. For students of law it is required that they have a broad understanding of the developments in other disciplines (e.g. climate science, philosophical ethics, psychology, economics) in order to weigh the interests of citizens, corporations and governments in their legal practice going forward. This course will provide you with key, up-to-date insights from relevant disciplines dealing with climate change, delivered by top specialists in their respective field. The course is examined by means of a written exam and a paper by the student about a topic of the course.

### **6.2 International Law on Climate Change and Sustainability**

*Coordinator:* mr. dr. Clemens Kaupa

#### *General description*

Climate change is a particularly complex and interesting problem from a legal perspective. This is because climate change affects multiple jurisdictions (from the international to the local level), numerous areas of law (ranging from international to private law) and multiple actors (ranging from governments and international organizations to multinational businesses, NGOs and private citizens). Moreover, complex scientific, economic, political, social and ethical questions feed into the legal processes.

Analyzing the interaction of different legal fields: Greenhouse gases originate from a broad range of activities, including energy production, industry and transport to agriculture. These are regulated in, or otherwise affected by, numerous fields of law, such as international law, European and national economic law, private law, environmental law, international trade and investment law and human rights law. Tackling climate change therefore requires understanding how these various legal fields interact.

Analyzing how different jurisdictions interact:

Climate change is a transnational phenomenon, having local causes, but creating global effects: consequently, the problem must be addressed at the same time at a global scale, by regional organizations (such as the

EU), at the national and at the regional level (e.g. cities). The course will look at how these different jurisdictions interact.

Understanding the role of different legal actors:

Climate change is not only a concern for national governments and international organizations. The European Union, as a regional organization, has long been an important actor in this field; moreover, non-state actors play an important role as well: multinational businesses, NGOs and private citizens aim to influence the regulatory process, most notably by bringing lawsuits. The course will analyze the activities of these different actors.

Understanding the context of climate change law:

Climate change has complex scientific, economic, political, social and ethical dimensions: for example, given that the emission of greenhouse gases is related to many different business sectors, a transition towards a low-carbon society will likely transform the existing economy in significant ways. This will inevitably create „losers“ along the way (e.g. coal and oil companies), who may aim to slow down the transition, thereby posing difficult economic and political questions. Or, to give another example, as greenhouse gas emissions are related to consumption, they are mainly attributable to the wealthy parts of the global population; however, climate change disproportionately affects poor populations in developing countries, and therefore raises complex ethical issues. In this course, we will study how scientific, economic, political, social and ethical questions feed into the legal process.

The course will cover:

- Part 1: the science, economics and politics of climate change;
- Part 2: Climate change as a global issue; the international climate change regime (e.g. Paris Agreement), international law, human rights law and international trade and investment law;
- Part 3: European and national legislation (e.g. Emissions Trading System)
- Part 4: Lawyering for change (e.g. lawsuits against governments and businesses in the US and in Europe)

### **6.3 The Anatomy of Corporate Law**

*Coordinator:* prof. mr Jaap Winter

*General description*

This course aims to highlight the economic logic of corporate law. Business corporations, in any jurisdiction, share five basic legal characteristics: legal personality, limited liability, transferable shares, delegated management under a board structure and investor ownership. Corporate law

everywhere must provide for them. In this course, we explore the role of corporate law in minimizing agency problems – and thus, making the corporate form practicable – in the most important categories of corporate actions. We address seven categories of transactions and decisions that involve the corporation, its owners, its managers and the other parties with whom it deals. We will thus cover all of the important problems in corporate law.

#### **6.4 Problems of Market Regulation**

*Coordinator:* prof. dr. Gareth Davies

##### *General description*

The aim of this course is to examine the relevance of human behavior to the regulation of markets. Our underlying norms, susceptibility to herd behavior, desire to be accepted, and instinctive reactions to risk and to change - to name a few examples - may lead to individuals behaving in ways that undermine regulatory approaches premised on the simple, calculating, "rational" actor. Starting from classic literature on the psychological aspects of market regulation students will learn how to understand, criticize and improve traditional approaches to regulation in the light of behavioral insights. They will also learn about new approaches being taken in the light of those insights. The course will thus involve mastering theoretical insights from different disciplines, understanding their relationship to different kinds of market regulation, and presenting this in written and oral form.

Some of the issues we will cover:

- How do we understand markets: as a phenomenon apart from social and ethical constraints, or as embedded in social relationships and norms?
- How do we understand market actors, their motivations, and their responses to each other and to incentives?
- How is the idea of a 'rational actor' used?
- What kinds of "market failures" have traditional economic theories used to justify regulation?
- Are these the only failures that could be or should be used to justify regulation?
- What regulatory theories and approaches have been used to address the problems of the global financial crisis to date? What role do these give to behavioral insights?
- How could more comprehensive thinking about social norms, about human psychology, about how to produce cultural change within organizations, and about the social embedded nature of markets improve regulation and outcomes in global markets?

Different kinds of markets will be considered - financial, goods, and services – and different kinds of regulatory mechanisms - deregulation, self-regulation, regulation by public/private partnerships, domestic regulation by state actors, and cross-border cooperation within transnational regulatory networks.

## **6.5 Climate Change & Financial Regulation**

*Coordinator:* prof. mr B. Joosen

### *General description*

The course aims at presenting an overview of the European and national initiatives in the field of the Climate Change topic for the financial markets. After establishing the overview students will be involved in the study of practical implications and impact for the financial markets and the regulated institutions active on such markets. This will be done by addressing a number of case studies where students are trained to interpret the current and future law provisions and their application in practice.

The course will address the various aspects of regulation of the financial markets from the perspective of the Climate Change agenda of the European Commission. Firstly the importance of the development of the common and harmonised "Taxonomy" for classification of "green assets" and certification of sustainable finance will be addressed and the alignment of the rules with the subject matter of appraisal of financial assets, credit ratings and risk weighting and assessment. Secondly the implications of the legislative initiatives for sustainable finance, including the issue of Green Bonds will be discussed. Thirdly, the implications of the Climate Change agenda for the prudential supervision of banks, insurance companies and other regulated entities will be discussed, both from the perspective of required adjustments to internal risk management processes (f.i. identification of risks pertaining to "brown assets") as well as incentivisation of regulated entities to phase in green investments and sustainable financing. Finally, the subject matter of infrastructure investment schemes will be addressed, for instance project financing of "green assets" such as windmill parks and solar panel devices.

The methodology of the course will particularly be based on the analysis of existing and forthcoming legislation and the discovery of the academic debate on the various topics. The fundamental theme will be to assess the (expected) effectiveness and impact of the legislative agenda at European level to achieve the objectives of the Climate Change agenda, with a focus on regulation of the financial markets. The course will be about the evaluation of the obstacles that may exist in the enforcement of the existing and new legislation and the manner in which these obstacles will stand in the way to achieve the policy objectives.

## **6.6 Climate Change Liability**

*Coordinator:* prof. mr J.L. Smeehuijzen

### *General description*

Some claim climate change litigation to be the only strategy that holds out any promise of being a magic bullet against climate change. Others consider it a threat to an economic system we need in our transition to carbon neutrality. Apart from these policy considerations, the course will address the technicalities of climate litigation. Six leading climate cases will be extensively discussed. In each case, a legal doctrinal issue is singled out and elaborated on. As will become apparent, climate change litigation essentially is a special branch of tort law. In order to understand climate change litigation, we therefore have to heavily draw on general tort law principles. The course thus fosters not only our knowledge of climate change litigation in particular, but also of tort law in general. The first and the last part of the course deal with policy considerations. The parts in between deal with specific cases of climate litigation and tort law concepts.

The course includes:

- |        |   |
|--------|---|
| Part 1 | Policy considerations; introduction   |
| Part 2 | Cases against companies <ul style="list-style-type: none"><li>• New York vs BP et al<br/><i>Standing and Jurisdiction</i></li><li>• Mileudefensie vs Shell<br/><i>Negligence; what constitutes a tort?</i></li><li>• Lliuya vs RWE AG<br/><i>Causation and proportionality; attribution science</i></li></ul> |
| Part 3 | Cases against states <ul style="list-style-type: none"><li>• Urgenda vs De Staat der Nederlanden<br/><i>Human Rights</i></li><li>• Greenpeace Nordic Association vs Norwegian Ministry of Petroleum and energy<br/><i>Trias Politica</i></li></ul>  |
| Part 4 | Policy considerations; conclusion   |

## **6.7 The Energy Transition in Legal Practice**

*Coordinators:* prof. mr J.L. Smeehuijzen

### *General description*

The debate about climate change and the law often seems to focus on what companies should be forbidden or discouraged from doing. Yet a sustainable future holds an enormous potential for business opportunities. One role traditionally assigned to law is to facilitate economic development and

entrepreneurship. In this course, we will look at how the law can help foster six sustainable business initiatives.

This course does not have a traditional set up. It is designed as a law clinic. Students will be challenged to solve real life legal issues. Academic professors, practicing lawyers and entrepreneurs will teach classes jointly. Some of the business activities we will be looking at are: development of solar parks, a waste recycling start up, electric cars and development of windmill parks.

## **6.8 Corporate Social Responsibility**

*Coordinator:* prof. C.A. Williams (*Osgoode Hall Law School, York University Toronto*)

### *General description*

This course moves 'beyond the law'. Voluntary business initiatives, in the form of corporate social responsibility practices, can play a key role in promoting sustainable development, whose effectiveness depends on the responsible involvement of actors operating in the political, economic and societal sphere. Multinationals play an important role with respect to sustainable development, since their activity may have relevant direct and indirect impacts on environment and society. Voluntary business initiatives by their nature are no product of binding rules. They are 'beyond compliance', and as such largely a matter of morality and economics.

The question how best to secure moral quality within the corporate sector is currently a broadly discussed topic in public and scholarly debates. It is this question that this course seeks to explore by taking up an interdisciplinary approach, that is, by combining insights from law, corporate ethics, social psychology and economics.

The course will first deal with corporate social responsibility in general, and will then zoom in on corporate social responsibility with regard to climate change.

The following three interrelated parts constitute the core elements of the course:

- a) an introduction to professional ethics and professional responsibility in the corporate sector and relevant public institutions;
- b) an analysis of the main social-psychological obstacles to 'doing the right thing' within the corporate sector;
- c) a study of leading voluntary business initiatives in the field of climate change.