Controlling Corruption through Corporate Social Responsibility and Corporate Governance: Theory and Practice

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Abstract:

Corruption is an issue that affects developing and developed countries alike. Businesses are often seen as fuelling the flames of corruption by engaging in corrupt practices in order to gain advantages over competitors in commercial dealings. Since the mid-1990s the international community has been focusing on ways to increase business integrity including the adoption of conventions for ratification and effective implementation by Contracting States and soft law instruments for voluntary incorporation by businesses as part of their Corporate Social Responsibility (CSR) policies. The question however is whether these measures have made any noticeable impact on companies’ practices and policies in respect of corruption. This article addresses this question through a survey of the policies and practices of publicly listed companies in the Industrials, Telecoms and Technology sectors as published by The Times (London). The findings discussed contribute to understanding how the current anti-corruption strategies might be successfully refined and developed further.