



On Democratizing Global Governance



The real difference between democracy and oligarchy is poverty and wealth. Wherever men rule by reason of their wealth, whether they be few or many, that is an oligarchy, and where the poor rule, that is democracy.
— Aristotle

Rapid globalization has altered the relationships between states and generated a new era of global governance. Complex networks of actors, both state and non-state, are involved in developing norms and rules which are set at an international level with implications at regional, national and local levels.

Over the past decades, international economic and financial systems have become increasingly interdependent. Social and environmental standards and base line agreements are also set at an

international level. Decisions made at international forums and ideological norms put into practice by multilateral institutions are increasingly impacting on the policy space of countries, and in so doing limiting their scope to self-determine their path to development.

The mounting influence of global governance structures has not been matched by a democratization of these structures. The global governance system, despite being a major proponent of “good governance”, is hindered by a critical

democratic deficit—the wealthiest countries dictate the global governance agenda, its norms, targets, and implementation, whether through bilateral or multilateral relations or institutions. This imbalance of power, absence of transparency and accountability, and inequity in participation in global governance is distorting multilateral processes and limiting their ability to respond to the needs of developing countries.

As a result of the Millennium Summit, states and 23 international agencies committed to meeting eight Millennium Development Goals (MDGs) designed to be a “blueprint” or “global action plan” to guide and motivate national governments to meet the needs of the world’s poorest. The MDGs were an international level attempt to identify priority concerns for development for national states and influence their local governance. Taking off from the seven Internationally Agreed Goals of the Organization of Economic Cooperation and Development (OECD) and reworked by a few UN and Bretton Woods officials, the MDGs in fact embodied the increasing trend for standards and norms to be set at an international level and dictated by the wealthiest states and their interests. Their aim is to influence the development agenda across all countries, specifically in the name of the poorest states and their interests.

As the MDGs target date of 2015 is fast approaching, the global development agenda is being subjected to renewed debate, examination and reconsideration. There is considerable support and weight behind identifying a new and refined set of global development goals to set the benchmark for all countries, and the outcomes are being negotiated through international forums and negotiating spaces.

I. DEMOCRATIC DEFICIT IN GLOBAL GOVERNANCE

We, heads of State and Government ... are committed to making the right to development a reality for everyone and to freeing the entire human race from want. — UN Millennium Declaration

The global governance framework has developed through necessity, ambition and accumulation of time. Governance structures of international institutions and bodies vary widely, as some have universal membership while other bodies restrict membership based on wealth and economic power. In all the fluid global governance structures, a key feature is the lack of governance standards to hold it and key institutions to account. Many of the international institutions which provide fora for global governance to be decided—including UN organizations and specialized agencies, the IMF, World Bank, and WTO—all call for “good governance” at the national and local levels, and many propose different standards to achieve and measure “good governance.” However these standards are rarely, if ever, applied to the organizations themselves.

The emerging global governance structure displays a substantial lack of transparency, accountability, and participation, which is resulting in severe democratic deficit. This manifests itself in three key fault lines which are threatening to undermine international cooperation and multilateralism. Without their being addressed, the post-2015 agenda will crumble.

1. Finding the equilibrium of power

There is an imbalance of power between the global North and South. While they regularly participate in international negotiations and institutions, developing countries are routinely marginalized in multilateral regimes. Although they usually have equal voting power, they do not have equal influence in drafting text and

in decision-making. The key limitations in the global governance regime which disenfranchise developing countries are (a) the structure of international institutions; (b) capacity barriers of developing countries; and (c) the open exclusion from informal bodies.

Structural barriers: The most inclusive international decision-making body remains the **United Nations**, which has greater legitimacy in the eyes of most because of its universal membership. While all members have one vote, however, the Security Council (SC), with veto power, continues to be dominated by permanent seats for a few powerful states. This undermines principles of democracy and participation and has meant that the UN has been unable to take any decisive actions as a collective whole which contradict the interests of permanent SC Members. Designed in a post-World War II international order, many aspects of the UN structure have become dated, and the legitimacy of the SC in a changing international order is being questioned. There is a need to develop the UN structure to ensure that it is more democratic and equitable, and serves the interests of all countries equitably.

Unbalanced power relations between states are particularly significant in the **international financial institutions (IFIs)** – with Bretton Woods institutions at the core such as the World Bank and IMF. These IFIs, which are tied up with the more recent World Trade Organization (WTO), wield greater influence over national governments given the financial power that they hold. All three bodies have been widely responsible for supporting “good governance” reforms under a neoliberal agenda over the past two decades and have held significant power in influencing structural reforms in developing countries and yet developing countries themselves hold little influence over these institutions. Voting powers are biased strongly against developing countries; major decisions in the World Bank require 85% of the vote and the USA holds

de facto veto power with 16% of the shares. In the IMF, developing countries collectively hold less than 50% of the vote, and yet the IMF’s major policies and decisions all disproportionately affect developing countries. There is a major disparity between the states which influence the IFIs and the states which are influenced by the IFIs. If the IFIs are to respond to the interests of developing countries, these countries must have a proportionately strong voice in IFI decision-making processes.

Capacity barriers: Developing countries are disadvantaged from their northern counterparts in reacting to these exclusionary tactics and in exercising power and influence at international forums because they tend to have small and underfunded delegations that lack technical and expert knowledge. Negotiating processes have been dominated by developed countries with huge delegations and technical staff—on top of carrots and sticks to sway the positions of poorer countries.

Decision-making processes are blighted by undemocratic and closed-door practices. A clear example is the WTO which claims to be democratic and yet southern voices are routinely excluded from notorious “green room” meetings.¹ “Green room” negotiations can be called by committee chairpersons or the Director-General and are invitation-only events. They are usually occasions for powerful Northern countries to meet informally to work out areas of agreement. A small group of developing countries are sometimes included in these closed meetings where they are pressured into accepting pre-drafted agreements which are then presented as a consensus agreement. Murasoli Maran, India’s Commerce Minister in 2001, criticized the Doha round of negotiations as the final draft Declaration for the Doha Ministerial Meeting was produced at the 11th hour without any clarity as to how it was agreed.² The WTO structure encourages and

facilitates non-transparent and skewed processes which favor powerful states.

Exclusion from influential informals: Many significant global governance decisions are made through **informal processes and groups**. Significant global agreements frequently take place in informal negotiations between the most powerful states through meetings such as the G-7, G-20 and other such groups and events. They claim a results-based legitimacy from their ability to mobilize and come to agreements to act quickly in times of crisis. However, these bodies are very resistant to reform and change especially in any form which would challenge their power.

The gravity of the decisions made by the G-7 and G-20 on the global economic order requires that there be more equitable decision-making between the wealthy states included in these groups and developing countries—if there is to be an international economic order that facilitates the interests of all states. It is clear that informal groupings and negotiations through forums such as the G-7, G-8 and G-20 are not suitable forums for global economic governance which reflects the interests and protects the welfare of all countries. Global economic governance must be situated within the UN system with deep reforms to address the democratic deficiencies.

There is a serious urgency to address the limitations of global governance in representing the interests of all states as the current global governance structure is proving to only support the development of the developed while kicking away the ladder for developing countries. The failures of governance at an international level have prevented progress in tackling development in a sustainable and coherent manner. For example, Trade Related Intellectual Property Rights in the WTO prevented South Africa from accessing cheap generic drugs for AIDS treatment. Thailand's rice production suffered from the WTO Agreement in Agriculture, which removed

national subsidies and pushed local farmers into deeper poverty and hunger.

Given this deeply entrenched imbalance of power in undemocratic international structures, it is difficult to situate in this context a post-2015 agenda that can succeed in enabling all states to achieve sustainable and equitable development. Global governance must be reformed to address the imbalance of power between states, and to ensure that all states and all people's interests are equally represented and protected.

2. Public participation

Better governance means greater participation, coupled with accountability. Therefore, the international public domain—including the United Nations – must be opened up further to the participation of the many actors whose contributions are essential to managing the path of globalization.
— Former UN Secretary General Kofi Annan

Democratic governance at local, national and international levels depends on principles of transparency and accountability but also necessitates participation and equity. International institutions have increasingly recognized the importance of public participation and civil society engagement in decision-making processes to enrich outputs and ensure accountability and transparency.

Despite the vocal support for CSO participation, engagement with CSOs in multilateral processes is ad hoc and limited. On one hand there are logistical barriers including the number of ongoing intergovernmental meetings, the cost of attendance, difficulty to procure visas especially to developed countries (where the majority of meetings are held), and limited access afforded to civil society.

But these are coupled with substantive barriers that limit the role of CSOs to participate in ongoing processes. CSOs

are frequently excluded from multilateral processes, especially in negotiations that take place behind closed doors and in secret. This prevents the public from having any awareness of what positions are being advanced until it is a closed deal.

In processes where CSOs are permitted to participate, they are usually limited to observer status. In some cases where they can intervene (for example the Major Groups in the UNCSD), they are allocated a few minutes at the end of the sessions and their remarks are not seriously considered, thus limiting their opportunity to meaningfully contribute to the process.

Disparities of power between Northern and Southern countries are also reflected in civil society organizations. CSOs from the Global North tend to be better funded, have more staff and resources, and in some cases maintain permanent lobbying presences at global governance institutions. Thus, on the whole, they are better placed to engage in decision-making processes and meetings and better represented in international negotiations. Indeed, many international forums and activities take place in developed countries which CSOs from those countries have easier access to. Out of 1,550 NGOs registered with the UN Department of Public Information, only 251 come from the developing world (UNU IAS Report).

Civil society is a critical counter-balance to narrow state interests. It ensures that marginalized communities are represented in decision-making processes. Furthermore, its access to information facilitates transparency and accountability mechanisms as CSOs analyze and disseminate information to the broader public. However, it continues to be excluded and marginalized in multilateral processes, while commitment to greater participation and inclusion remains only nominal in practice.

3. Corporate influence in global governance

Transnational corporations have grown in size and in many cases, and their turnovers have now exceeded the GDPs of countries. Out of 100 of the world's largest economies, 41 are corporations—indicating how much more powerful corporations are compared to many nations (TNI 2012). As they have grown in size, they have also grown in influence and they have extended their lobbies from national governments to regional and international processes.

These corporations have carried their lobbying into international arenas where they vastly outnumber civil society and exert much greater influence. Business lobbies have much more resources at their disposal to ensure that they are able to attend all major meetings and dominate multilateral negotiations. In many forums, the private sector is awarded a privileged advisory role within international institutions and often makes up part of the national government delegation. UN agencies are also becoming increasingly financially dependent on the private sector.

Transnational corporations develop strong links with governments to ensure that their interests are prioritized over local peoples. This has led to massive exploitation of natural resources and frequent abuse of human rights, with government intervention either absent or supporting the interests of the corporations. The resulting problems are usually framed as a corruption issue that should be tackled by stopping government officials from taking corporate bribes. What is often forgotten is that these corporations must also be held to account and prevented from having greater influence over governments than the people. The question is thus whether monitoring and accountability mechanisms, which people can access to hold corporations to account, are in place at all levels.

Box 1. Commitments to greater participation and inclusion

Rio+20 Outcome Document, *The Future We Want*: We underscore that broad public participation and access to information and judicial and administrative proceedings are essential to the promotion of sustainable development. Sustainable development requires the meaningful involvement and active participation of regional, national and sub-national legislatures and judiciaries, and all major groups: women, children and youth, indigenous peoples, non-governmental organizations, local authorities, workers and trade unions, business and industry, the scientific and technological community, and farmers, as well as other stakeholders, including local communities, volunteer groups and foundations, migrants and families as well as older persons and persons with disabilities.

World Bank: Participatory development is a process through which stakeholders, and particularly the poor, influence and share control over development initiatives, and the decisions and resources that affect them. There is growing evidence that participation improves the quality, effectiveness and sustainability of projects, while strengthening the ownership and commitment of governments and stakeholders.

Principle 10: Environmental issues are best handled with participation of all concerned citizens, at the relevant level. At the national level, each individual shall have appropriate access to information concerning the environment that is held by public authorities, including information on hazardous materials and activities in their communities, and the opportunity to participate in decision-making processes. States shall facilitate and encourage public awareness and participation by making information widely available. Effective access to judicial and administrative proceedings, including redress and remedy, shall be provided.

For example, Royal Dutch Shell representatives joined the Nigerian delegation at COP 16 in Cancun, while at COP 14 in Poznan, Shell representatives were part of the Brazilian delegation which also included a significant number of other oil and energy industry members. Shell has been implicated in vast environmental destruction and human rights abuses in Nigeria and Brazil and in many other cases across the world as well; yet they are privileged to have close consultations with and influence national governments.

The strong presence of the private sector in multilateral processes is having a marked influence in the outcome of multilateral processes. The Rio+20 Summit on sustainable development, for example, was widely criticized for succumbing to corporate capture as corporations

played a significant role in directing its outcomes. The "green economy" proposal designed by the UN Environment Program (UNEP) in collaboration with the World Bank and EU Commission was largely influenced by big business. The Rio+20 outcome document, *The World We Want*, recognized and promoted the role of the private sector as crucial for the green economy but did not question the private sector's central role in the multiple global crises nor in exploiting and profiting from the environment and society.

Corporate capture is playing out across multilateral processes. In 2010, Dr. Samuel Juts (then Director-General of the UN Food and Agriculture Organization) stated that critical reforms to improve health and the environment were being blocked or severely

delayed by corporate lobbies representing agri-business and food industry.

Similarly, UNEP has engaged in partnerships with ExxonMobil, Rio Tinto, Anglo American and Shell, all of whom are responsible for extensive ecological destruction and human rights abuses. UNDP meanwhile partnered with Coca Cola on water resource protection, despite (or perhaps because of) the company's role in depleting water tables to feed its bottling plants in India.

UN partnerships with transnational corporations are damaging the credibility of UN agencies and impede their ability to expose and take action against these companies for social, environmental and human rights violations.

Globally, transnational corporations are largely unregulated and unaccountable. Some voluntary mechanisms are in place, including the Global Compact, the OECD Guidelines for multi-national enterprises and UN Guiding Principles on Business and Human Rights. But they are weak guidelines lacking accountability mechanisms; companies are free to choose to disregard them and there is no redress for breaches of the guidelines. Transnational corporations' extensive influence over multilateral processes threatens any

movement towards substantial reform to address driving causes of poverty, inequality and excess resource depletion. Without breaking corporate capture of multilateral processes, it will be difficult to ensure that transnational corporations are not prioritized above the poor and marginalized.

II. RECLAIMING GOOD GOVERNANCE FOR EQUITABLE SUSTAINABLE DEVELOPMENT

We can have democracy in this country, or we can have great wealth concentrated in the hands of a few, but we can't have both.
— Louis D. Brandeis (Associate Justice of the Supreme Court of the United States)

Global development goals and a broader development agenda depend on local, national and international governance structures in order to implement and institute the needed policy changes and programs.

Over the past twenty years, international institutions and UN agencies have increasingly focused on "good governance" as an essential component to achieve objectives for development. However, this catchword was promoted as part of a pre-packaged neoliberal call for governments

Box 2. Corporate Capture of US National Delegations

The oil and gas industry has a long and close relationship with the United States government. In 2009, the oil and gas industry spent US\$175 million lobbying the US government and successfully blocked a national climate change bill. The same lobby was active in lobbying the US government to influence global policies. In Washington D.C. there was strong, aggressive lobbying to pressure the US government to block the Kyoto Protocol. The Center for Responsive Politics, a non-partisan U.S. based organization that tracks the influence of money on U.S. politics, in its 2000 summary of lobbying activities uncovered how the automotive, oil and gas, chemical, electrical utilities industries along with select manufacturers (General Electric, Alcoa and others) influenced the United States Government to reject the Kyoto Protocol. The Center for Responsive Politics reported that that the "industry helped to kill implementation of the Kyoto Protocol on climate change, which would have forced the U.S. to reduce its use of fossil fuels." (Polaris Institute 2011)

to practice efficiency and transparency in strengthening private investors' rights and free market mechanisms through legislation, combatting corruption to ensure a "level playing field," and conducting democratic processes through elections.

Despite these interventions, corruption and oligarchy remain entrenched in many countries, and governance systems have not achieved equitable or sustainable development for all.

"Good governance" needs to be reclaimed as a concept that framed by equitable and sustainable development based on human rights for all, instead of prioritizing the values of private profit. It requires the application of democratic principles of equitable participation and inclusion to decision-making, and the implementation of those decisions, whether at local, national or international levels. To be truly participatory, this must encompass a wide range of CSOs and social movements. Good governance must also be based on principles of transparency, accountability and equity.

Feedback from the global thematic consultations on governance in a post-2015 agenda indicated that parliamentarians, CSOs and academia all agreed that governance is central to sustainable development. But there is no consensus as to how this should be realized within the post-2015 agenda – as a distinct goal or mainstreamed into the main themes (WorldWeWant.org consultation).

In the global thematic consultation in Johannesburg, South Africa and online, participants and major UN institutions identified key principles of transparency, accountability, participation (inclusion) and democracy as essential to achieve good governance. (UNTT 2012; ODI 2012; UNDP 2012) While these principles are undoubtedly essential, they are limited to procedural aspects of governance.

Major proposals on governance have shied away from addressing how these procedural aspects are framed within a broader ideology. The main question remains unanswered: *What kind of governance will be envisaged and how will this be articulated in a post-2015 agenda?*

Governance cannot be treated as a discrete issue within development – it needs to be addressed within the context of the overall development agenda and what is motivating the call for development: the objectives and desired outcomes. Political ideology instructs the model of government and formation of institutions that are then responsible for realizing a development agenda. If the prevailing ideology envisages the state as a facilitator for business, and market-driven economic growth as a means to achieve development, this will inform the structures of institutions and the kind of governance that will be encouraged.

Over the past decades, equating development purely with economic growth has dominated the development agenda. This approach has failed, as it has not addressed or alleviated the root causes of persistent and prevailing poverty and inequality. Moreover, the last five years have been marked by a series of global crises triggered by the same political and economic structures that are being promoted as a means to achieve development – highly deregulated economic structures that valorize privatization and corporatization, and speculative avenues for finding profit on profit with scant regards to social impacts. Political and economic theories supporting and promoting the current development paradigm, and the structures of government to achieve this form of development, are in fact driving inequitable development: over the last twenty years inequality has increased significantly (UNTT Inequalities 2012).

A new development agenda needs to be situated within a transformation in the role of governance within the broader context

of society. Governments must play a critical role in efforts to realize equitable and sustainable development. Governments must be positioned to become responsive to the people who are targeted by development—the poor, marginalized and exploited. As such, governance can only be qualified as “good,” when it is guided by human rights and is truly democratic.

Governments practice good governance in democratic systems when the people can freely articulate their demands, substantially participate in decision-making, monitor implementation of related policies and programs, and hold the government to account for shortcomings and failures in policy-making and implementation. Democratic good governance extends therefore beyond the narrow concept of democracy expressed through formal and infrequent elections for executives to regular participation and sharing of information among the public in all aspects of decision-making. Human rights are the framework which should guide and measure the development agenda. Governance can only be measured as “good” when people’s human rights are being respected, protected and realized. If groups of people, especially the poor, disadvantaged and marginalized, cannot claim their human rights, then the system is not truly democratic as not all are equal and have access to equal participation and accountability mechanism. Economic and social equality is a prerequisite to political equality.

The need for a shift in the conceptualization of governance extends from national states to include international governance mechanisms, as more and more decisions are being made in international forums and institutions which impact states’ policy space. The call for “good governance”, which has been a major preoccupation of international institutions and agencies, must now in the context of the post-2015 agenda lead to self-reflection in the governance structures

of the same international institutions, so that the principles of transparency, accountability and inclusive participation are applied in their own institutions.

Recommendations for action

Global governance is reaching a critical point – multilateral systems and structures which have evolved over time are no longer sufficient to meet the greater objectives now being set at the international level. There is a need to address the three critical fault lines in global governance outlined above to ensure that it is more democratic—participatory, accountable and transparent. In the immediate instance, we must address:

1. Bridging the North-South divide

Global governance must be democratized. There is an urgent need to address the imbalance of power between the Global North and South in multilateral processes. If action is not taken soon, a post-2015 development agenda cannot tackle the root causes of poverty and inequality. The following proposals could begin the process for a more equitable and balanced multilateral process:

- **Reform executive bodies:** Institutions such as the WTO, IMF and World Bank—which have been widely criticized for undemocratic practices—should be made accountable to more democratic processes such as those of the UN. The formal structures of international institutions should be reformed to ensure equitable decision rights. The UN Security Council is no longer legitimate nor can it continue to hold such veto power over the rest of the world. The IMF and World Bank strongly influence and direct developing countries and yet their decisions are made by developed countries.
- **High Level Political Forum:** Ensure that the new High Level Political Forum (HLPF) is the main intergovernmental

institution for guiding, implementing and monitoring sustainable development measures and that it is based on democratic principles of transparency, accountability and inclusive participation of all stakeholders. The HLPF should be the focus to ensure policy coherence and governance of sustainable development. It should be established according to democratic principles of participation, transparency and accountability, and must uphold human rights norms and standards.

- **Solidarity building:** The Global North must commit to provide adequate financing (according to the principle of common but differentiated responsibilities), appropriate technology cooperation and transfers, and needs-based capacity building in the Global South to help developing countries implement their post-2015 development agenda.
 - **Rationalize negotiation processes:** Rationalize the currently large number of negotiating rounds and discussion tables, avoid unnecessary proliferation and redundancy that dilute the effective participation of Southern countries with limited resources, and ensure that negotiations are equally distributed in locations in developing as well as developed countries.
 - **Regional fora:** Increasingly use regional fora to develop common positions and agreements and coordination and lessen demands on human resources.
 - **Capacity support:** Provide capacity support for delegations from developing countries such as impartial training for negotiating teams; funding support for delegations from developing countries; and improved staff support and communication between G-77 offices.
- ## 2. Facilitating public and civil society participation
- Public and civil society participation in the decision making, implementation and monitoring of the post-2015 agenda will ensure that it will be more responsive to the needs of people themselves and will have broader ownership.
- **Formalize engagement:** Ensure that civil society has a seat in the new universal High Level Political Forum. (The new Global Partnership for Development Effectiveness Cooperation which brings together representatives from governments, civil society and private sector as equals can be referred to as a model.)
 - **Civil society mechanisms:** Create broadly representative civil society mechanisms to formally relate to international institutions including UN agencies, the World Bank, IMF and WTO among others. (The abovementioned GPEDC, or even an improved version of it, can likewise be referred to as a model to facilitate direct CSO participation.)
 - **Transparency and accountability:** Civil society should have access to the same information and materials as other participants in negotiations. All negotiation texts must be open to substantive written comments from civil society, which must then be taken into account and responded to by the relevant body. Publish, in a timely and accessible manner, information on multilateral agreements including trade agreements. Civil society should have the opportunity for dialogue with relevant decision-makers for face-to-face discussions.
 - **Facilitate access:** Simplify accreditation processes to open access to social movements and grassroots organizations (beyond NGOs). Create a support fund to ensure equal representation

and participation between southern and northern civil society actors.

3. Break corporate capture of multilateral processes

Disproportionate influence of corporations in multilateral processes has upset the balance and ensures that the wealthy few can protect their interests at the expense of many. Corporations are writing multilateral texts, negotiating on behalf of states, and financing development plans that serve their interests first and foremost. There needs to be greater transparency and accountability in the actions of corporations to help ensure that violations of social, political and environmental rights are penalized and minimized if not prevented. A transformative development agenda that prioritizes the needs of poor and marginalized people will not be written with corporations controlling the process.

- **Regulatory framework:** Create a strong regulatory framework for business and the financial sector which has effective accountability mechanisms built in. The regulatory framework must be based on ensuring adherence to human rights; it must also include progressive taxation and transfer schemes to encourage socially and environmentally responsible behavior and promote greater equity. Large financial institutions deemed “too big to fail” must adhere to a stricter level of standards. Their governance structure must include representatives from the government and other stakeholders to protect the public interest.
- **Declare conflict of interests:** All members of national delegations must disclose any possible conflict of interest; representatives from the private sector should be excluded or clearly distinguished from official national delegations.
- **Cap business participation:** Considering that the business sector has access to greater resources than any other sector in multilateral processes, they should not be permitted to have more voice than another sector. There should therefore be a cap in their participation to ensure that they do not drown out other voices.
- **Create a code of conduct:** UN officials must adopt and adhere to a code of ethical conduct to prevent corporate capture or unfair influence. Such a code of conduct should include, among others, a “cooling off” period during which officials cannot start working for lobby groups or lobbying advisory firm.
- **End partnerships with corporations:** UN organizations must disclose all existing relations and links with the private sector. UN partnerships with corporations must be conditional upon the latter’s commitment to mandatory reporting guidelines and binding regulations.
- **Enforce international corporate accountability:** The UN, in serving the public interest, should monitor the impacts of corporations on people and the environment and establish a legally binding framework of obligations that can hold companies accountable to environmental, human rights and labor rights law. This should include an obligation for companies to report on their social and environmental impacts. ■

Endnotes

1. Michael Moore, former Director-General of the WTO, said the WTO "is the most democratic international body in existence today. The WTO is not imposed on countries..... No country is forced to sign our agreements. Each and every one of the WTO's rules is negotiated by member governments and agreed by consensus." Michael Moore, Speech: Democracy, Development and the WTO Qatar Conference on Democracy and Free Trade, 26 March 2002, available at: https://www.wto.org/english/news_e/spmm_e/spmm82_e.htm.

2. Murasoli Maran, India's Commerce Minister, Speech at the Indian Economic Summit 4 December 2001.

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