

The Changing Face of the Company: Time for Humanising Business?

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Abstract

This seminar will trace the major transformations that have taken place in the institution of company over the last 400 years – from the British East India Company chartered in 1600 to the modern multinational companies of the 21st century. It will then speculate the likely role and influence of companies in the society in 2050. Should profit maximisation be the sole (or even main) purpose of an institution that will increasingly control all aspects of our lives, including the realisation of human rights and access to basic needs? I will argue that in view of multiple changes that have taken place in the institution of the company, there is time for another change, that is, *humanising business*. Humanising business implies that companies ought to comply with their human rights responsibilities while conducting business. We should then either realign the purpose of the company or conceptualise ‘profit’ to include the attainment of non-monetary social goods such as human rights. Doing so would be necessary for the survival of both humanity and the company.

The seminar will also examine the three major challenges to the goal of humanising business (i.e., *why* should companies have human rights responsibilities, *what* are these responsibilities, and *how* to enforce human rights responsibilities against companies) and suggest ways to overcome these challenges.

Short Bio

Dr Surya Deva is an Associate Professor at the School of Law of City University of Hong Kong. He holds BA (Hons.), LLB and LLM degrees from the University of Delhi and a PhD from the University of Sydney, and has taught previously at the Faculty of Law, University of Delhi and at the National Law Institute University, Bhopal. Dr Deva’s primary research interests lie in Corporate Social Responsibility, Indo-Chinese Constitutional Law, International Human Rights, Globalisation, and Sustainable Development. He has published numerous book chapters and journal articles in these areas. His first book entitled *Regulating Corporate Human Rights Violations: Humanizing Business* will be published by Routledge in December 2011. Dr Deva has recently written two major reports on *Access to Justice: Human Rights Abuses Involving Corporations* (concerning India and China) for the International Commission of Jurists (ICJ), Geneva.

He is member of a Research Team that was awarded a competitive grant in 2010 by the Norwegian Research Council on “Sustainable Companies: How to Make Companies Contribute Effectively to Mitigate Climate Change?”. Dr Deva is also a Visiting Research Fellow at the University of New South Wales (Sydney), and the Faculty Editor of the *City University of Hong Kong Law Review*.