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The emergence of a
global economic order

by
Birgit Spiesshofer
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Preface

“Enterprise responsibility” is an old issue with new dimensions. What is new is the global commerce driven, significantly increased economic importance of enterprises (and the linked increase in political, social and environmental importance), whose economic power can be equal to medium-sized economies. Globalization has not only resulted in a quantitative and territorial expansion of enterprise activities, but also in new qualitative challenges that override national governance systems and utilize their differences. The global financial crisis revealed the extent of individual, enterprise and also state irresponsibility, and the inability of the market to protect itself from itself. The global market economy requires a regulatory framework that sets out and demands compliance with social, environmental and integrity standards. However, a transfer of nation state structures to the global level in the sense of a world government and a world law is neither likely nor desirable. Thus, the question is raised as to how a system can be developed in a different way that appropriately balances enterprise freedom and responsibility, limits the negative effects of business and activates its positive potential. Not only good enterprise governance is negotiated under the heading “Corporate Social Responsibility”, but also in a broader sense the social issues of the global market economy. The present treatise shall contribute to the discussion about enterprise responsibility and the development of a global economic order. More than two decades of experience in commercial legal practice, findings from participation in legal policy CSR discourse on the international, European and national levels since 2002, and insights and evidence from a multitude of conferences, discussions and conversations flow into this work.

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Berlin, June 2017

Birgit Spiesshofer

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