

13 February 2006

Mr John Kluver
Executive Director
Corporations and Markets Advisory Committee
Parliament House
Canberra ACT 2600

Dear Mr Kluver,

Thank you for the opportunity to participate into the Corporations and Markets Advisory Committee (CAMAC) inquiry into corporate social responsibility. This inquiry has the capacity to contribute to the development of a legal framework that encourages directors to be proactive and innovative, and to contribute to sustainable business practices that exceed the existing stated legislative, legal and fiduciary requirements, and contribute to wealth creation benefits in the broadest sense. In particular, it provides scope for discussion about how companies can adopt socially and environmentally responsible business practices.

The inquiry is timely in that it coincides with the inquiry of the Parliamentary Joint Committee on Corporations and Financial Services (PJC) into corporate responsibility and triple bottom line reporting. The Brotherhood of St Laurence has made a submission to that inquiry and has been invited to appear as a witness later this month. Given the similarities in the terms of reference of the two inquiries, particularly with regard to revisions to the Corporations Act and directors' duties and the role of stakeholders and the broader community, I draw your attention to the earlier submission attached.

The submission draws on the extensive experience of the Brotherhood of St Laurence Ethical Business Unit in the area of corporate social responsibility, supply chain management and labour rights. This work has resulted in a close working relationship between the Brotherhood of St Laurence and the OECD with regard to the OECD Guidelines for Multinational Enterprises.

Also attached is supplementary material which relates to questions 3 and 4 of this inquiry, concerning social and environmental responsibilities.

I look forward to the outcome of this important inquiry and would be delighted to assist further if required. Please do not hesitate to contact the Brotherhood of St Laurence concerning our submission.

Yours sincerely



Tony Nicholson
Executive Director