

**Introduction**  
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I would like to make a few introductory comments, under the perspective of international law, about two key-concepts of this Conference: the concept of accountable corporation and that of determining ethical values in global business.

As regards the concept of accountable corporation, I think that it is useful to take into consideration the many attempts which are made, at an international law level, in order to promote corporate social responsibility and, thus, prevent damaging behaviours by corporations around the world.

These attempts are also relevant with respect to determining values, since they aim at encouraging corporations to be good citizens of the world by exporting, in doing their business, some important values, such as the observance of human rights, the protection of the environment and transparency.

The attempts here-considered mainly consist of setting non-binding rules and standards.

Remarkably, as regards accountability of corporations, as in other fields, international law pursues relevant objectives through a regulatory approach based on incentives, best practices and guidelines, rather than on the traditional combination of duties and rights.

This approach seems to be successful, as far as some corporations take part in multi-sectorial partnerships for development or other initiatives which are established chiefly within the UN framework, particularly by some international organizations, such as the World Bank, the World Health Organization and the UN Development Programme.

However, such an approach implies that if corporations do not observe international standards voluntarily or choose not to take advantage of incentives, it is hard to ensure appropriate redress, at an international law level. Even if there are some norms which can ensure justiciability, there are problems of effective compliance due to the lack of international mechanisms.