

The Griffith Law School

2011 Michael Whincop Memorial Lecture

Facing up to Social Cost: The Real Meaning of Corporate Social Responsibility

In the 2011 Michael Whincop Memorial Lecture, Dr Andrew Johnston will argue that Corporate Social Responsibility (CSR) must be understood as the process by which corporations identify and correct the costs their operations impose on society. Rather than referring to voluntary measures aimed at making the world a better place and enhancing the value of corporate brands, CSR should be viewed as a method of governing negative externalities. This lecture will examine a number of approaches to negative externalities, drawn both from law and economics and from constructivist sociology. It will then be argued that using the corporation to govern social cost offers a number of distinct advantages over more conventional alternatives such as taxation, regulation and market-based bargaining. It will conclude by briefly canvassing some of the legal changes which will be necessary if CSR is to be ensured through the corporate governance process.

The Michael Whincop Memorial Lecture series was inaugurated in 2004 to honour the contribution that the late Professor Michael Whincop made to the development of legal scholarship. The lecture aims to celebrate Michael's commitment to research excellence and innovation.

Dr Andrew Johnston is a Senior Lecturer at the TC Beirne School of Law, The University of Queensland, where he teaches and researches corporations law, corporate governance, law and economics and regulatory theory. He holds a law degree from the University of Cambridge and a PhD from the European University Institute in Florence, and has taught at the Universities of Warsaw, Sheffield and Cambridge. In addition to numerous journal articles, he published a book, *EC Regulation of Corporate Governance*, with Cambridge University Press in 2009.

Friday 3 June 2011
5.30pm to 6.30pm
Lecture Theatre, Griffith Graduate Centre
226 Grey Street, South Bank, Brisbane
A reception will be held following the lecture
RSVP by 25 May
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Last year, the Griffith Law Review was awarded an A* by the Australian Research Council, placing it in the top 4% of law journals in the world.

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