



The New International Economic Order and the Right to Development with Jennifer Bair

This is a written transcription of the podcast 'The New International Economic Order & the Right to Development with Jennifer Bair'.

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Jennifer Bair: I'm really happy to be here virtually. And I'm presenting today a project that I've been sort of working on, off and on, for a while. It's still very much work in progress. So I think it's a good time to get your feedback. And as I try to figure out if I want to go forward with this and if so, how?

So what I'm trying to do in this project is really kind of revisit this period of the new international economic order, which you know, reached its heyday in the nineteen seventies. Although I'm going to argue that it sort of grew out of currents that started really with Bandung and the Non-Aligned Movement, and then it kind of limps into the 1980s in a way. So I actually want to suggest that we need to kind of grasp the nineteen seventies, not so much as a chronological decade, but as a kind of historical period. And there's been a lot of interest in the nineteen seventies over the last 20 years or so. There's been kind of a burst of scholarship on this decade.

And I'd like to think, I'd like to start, by suggesting that we can think of the 1970s as a kind of 'Historical Crucible' that is sort of a triangle. And most of the scholarship, I think, on the 1970s has focussed on two sides of the triangle, particularly sort of neoliberalism and folks sort of differ, in terms of the particular event during the 1970s, they credit with, you know, kind of consolidating neoliberalism or sort of the key moment. David Harvey, for example, focuses on the Lewis Powell memo that was written in 1971 for the International Chamber of Commerce, which kind of laid out a vision for the American Conservative Movement and sort of the reassertion of corporate power. Naomi Klein and many others, focus on the overthrow of Allende in Chile and kind of the influence of the Chicago boys, via Pinochet, and then doing Ellen Levy, for example, discuss Paul Volcker's interest rate hike in 1979 as sort of the key moment.

The second sort of side of that historical triangle, which I think is a little bit more contentious in terms of the dating of the 1970s, is the key moment is human rights. There are a number of scholars that have really argued for the centrality of the 1970s as sort of 'the moment' when the contemporary understanding of human rights really sort of takes off as a discourse in international affairs. In part, that's due to Amnesty International winning the Nobel Peace prize in 1976, around the same time Jimmy Carter gives the speech where he claims that henceforth, human rights, you know, were going to be sort of at the centre of U.S. foreign policy. And the key text sort of making

this argument is historian Samuel Moyn's book 'The Last Utopia: Human Rights in history'. So, you know, there's been a lot of ink spilt and kind of thinking through the relationship between these two, between neoliberalism and human rights, and some scholars Susan Marx, Wendy Brown, you know, see a kind of strong complicity between neoliberalism and human rights, if not more. And Sam Moyn, for his part, staked out a kind of negative or at least sceptical position on this, taking issue with arguments made by folks like Marx and Brown that neoliberalism and human rights should be seen as kind of interwoven threads in a tapestry that is sort of the history of capitalism. Moyn concedes that neoliberalism and human rights share key theological building blocks, particularly a kind of prime commitment to the significance of the individual, whose freedoms are sort of understood to matter more than collective endeavours. And they also share a sort of antipathy, or at least suspicion, towards the state. But in Moyn's view, kind of identifying these affinities or similarities isn't the same as establishing complicity, let alone causality. So the farthest he's willing to go is to say, 'Alright, human rights they may have had, they may be important because they've had a sort of stultifying effect on our political imaginaries, insofar as the dominance of the human rights idiom sort of displaces other schemes of justice'. So the most serious charge from his view then that can be levelled at human rights is not that they're somehow like culpable for the damage wrought by neoliberalism, but that they discourage or disable other forms of structural critique and the different kinds of politics that critique could engender. Particularly a politics capable of addressing what Moyn considers to be the most serious consequence of neoliberalism, which is the rapid rise of inequality, which is the subject of his recent book, 'Not Enough' or the book that succeeded 'The Last Utopia'.

Now in The Last Utopia, Moyn doesn't talk very much about the NIEO, but it figures more prominently in the book on inequality. And there, he emphasises that the NIEO was an effort to put the issue of global inequality, particularly North-South inequality, on the agenda of the international community through really the vehicle of the United Nations. And in so doing, Moyn argues, developing countries were actively promoting a vision of international economic and social rights that is far more ambitious than the individual centred and comparatively minimalist understanding of human rights, a kind of liberal conception of human rights. That understanding of liberal human rights Moyn argues, is not enough, hence, the title of the book right, to deal with the Problem of Global Inequality. So, you know, I share with Moyn the sort of general desire to revisit the NIEO as an important kind of critical juncture in this history of human rights. But I also want to suggest that we should think of it as a kind of missing leg of this historical triangle and making sense of the 1970s and its legacies into the present.

And the particular question that I'm trying to sort of think through is, in the talk and maybe in the broader project, is this one; which is why is it that a kind of specific more delimited conceptualisation of human rights, one that centres on securing the rights of individuals against the state, sort of becomes so popular, right, becomes almost kind of synonymous with the pursuit of international justice, at precisely the historical moment when states in the developing world were using the language of rights to make claims on other states, specifically on developed states. So that's kind of the question.

And I'm going to address the question by looking at three moments of what I'm calling 'rights politics' at the United Nations. And just to kind of preview where I'm going, and I should warn you the slides are not very exciting, the three moments of rights politics are: the 1974 declaration of the New International Economic Order, and the companion 1975 Charter on the Economic Rights and Duties of State, so that's the first moment. The second moment is the 1986 Declaration on the Right to Development, and the third, which is a much more recent, is the erstwhile 2003 draft

norms on the responsibilities of transnational corporations and other business enterprises with regard to human rights. And what I want to suggest is that taken together, these kind of moments of right politics, on the one hand, one way to read them, is sort of as a kind of a story of defeat, in some sense, of the vision of the developing countries that they were trying to articulate in the 1970s. But I think there is a sort of a counter reading that allows one to sort of see some ways in which the animating vision of the NIEO continues to sort of resonate in contemporary discussions around human rights, particularly around business and human rights, which is sort of where I'm going to end the talk. OK, so that's the plan.

So the NIEO, the New International Economic Order, as I said, it kind of, it's sort of reached its apogee in some sense in the nineteen seventies, but it is clearly something that grows out of currents that started really in the nineteen sixties, even earlier really, in the wave of decolonisation in the late forties and the nineteen fifties. In 1962, a conference on the problems of developing countries was held in Cairo and it was significant because in attendance at that meeting were not only the newly independent nations of Asia and Africa that had met in Bandung, but also Latin American countries. And it was really kind of an alliance amongst those newly independent states of Africa and Asia and the Latin American countries that led to the convening of the United Nations Conference on Trade and Development in 1964. Now the biggest success in some ways of that of that first meeting in 1964 was the institutionalisation of UNCTAD as a permanent organ of the United Nations. But for the most part, the first UNCTAD conference in '64 and the second one in Delhi in 1968, were sort of disappointing for what was by then officially the G77 caucus of developing countries. They had really hoped that UNCTAD was going to provide a forum to really kind of concretely achieve progress, to sort of move forward an agenda that included a lot of different proposals, like the creation of international commodity agreements and reforms to the global trade regime. But although there was a lot of talk, there were a lot of ideas, there was little kind of concrete progress achieved during the 1960s, and there was really kind of increasing frustration on the part of the G77 by the time that the third UNCTAD meeting rolls around in 1972. And a few days into that meeting in April of 1972, Mexican President Luis Echeverria suggests what we really ought to do is draft some kind of document or charter that would be that would outline the rights and duties of states. And as this idea sort of gained currency within the G77, support for it began to be articulated sort of in the language of rights, with references even being made to the UN Convention on Human Rights. So Echevarria specifically linked, essentially, the fulfilment of the covenants on human rights with securing the sovereignty of states over their own economic affairs.

So a working group was appointed to basically start drafting this declaration. But the context in which that working group is doing its work was sort of dramatically transformed by the onset of the oil crisis, right? Oil prices increased from \$3 a barrel in October of 1973 to \$11 in March 1974, eventually going up to \$12. And prices were even higher in the US and the oil crisis as. Very well documented and documented in literature and international economy in this era had a number of important consequences, and I think that it had particularly important consequences actually for the nascent NIEO effort.

The first consequences is the developing countries actually read the oil crisis as an indication of the potential of producer cartels, and they were sort of optimistic about the possibility of cartilisation to achieve a shift in the balance of power between north and south, or at least between resource rich countries in the south and the global north importing countries. The flip side of that, the second consequence is, that the developed countries, the importing countries, were just sort of disoriented by the oil crisis and were in themselves kind of, weren't sure what to

make of it. And rather it didn't, in fact, order this sort of new moment of resource power amongst the developing countries.

So in the context of that sort of moment of disorientation, the French government in late 1973 requests a UN conference on Energy. The Algerian president Abdelmadjid Tebboune counters, suggesting, 'Well, I don't know about a conference solely devoted to energy, but what about a conference on raw materials development?' And the US sort of says, 'I think this is a bad idea', but the Europeans really want to have a conversation that will provide an opportunity at least to talk about energy, so they agree. And that meeting becomes the sort of sixth special session that is today associated with the launch of the NIEO.

The conference opens in April of 1974 and early on there are two resolutions that are passed. The first is Resolution 3201, which kind of declares the new international economic order. And the second kind of follow up resolution passed on the same day was a kind of more programmatic statement of the particular agenda that kind of, the issue items that were to be included in the NIEO. And essentially the thrust of this project, the vision that was being articulated here, was that political independence was really only meaningful if countries also had economic sovereignty and control over their own political economy. So the NIEO was kind of framed as the fulfilment of the promise of decolonisation and a necessary step towards the creation of an international community premised on the sovereign equality of states. So those first two resolutions then are passed during this sixth special session, but it's not, that's not true of the third document that is usually considered to kind of constitute the last of the triumvirate of U.N. declarations that were meant to constitute this new historical period. And that's the Charter of Economic Rights and Duties of states, which wasn't passed until December of 1974. So some eight months later, and by this point when oil prices had fallen and a kind of sense of normalcy had returned to the international scene, you can sort of see that by the fact that in contrast to the earlier resolutions which were sort of passed by proclamation, the charter actually is put to a vote and it's not passed unanimously. As you can see here, there are 10 countries that abstained, and there are six countries that actually voted against the charter. So basically, developed countries sort of indicate either a lack of support or actual open opposition to this exercise.

What the charter does is kind of lay out a vision of the rights and obligations of states to support development. To give you some sense of the kind of provisions that are included, article two stated that every state has and shall freely exercise permanent sovereignty, including possession, use and disposal over all of its wealth, natural resources and economic activities. The charter established the right of states to regulate and exercise authority over foreign investment within its national jurisdiction, in accordance with its laws and regulations and in conformity with its national objectives and priorities. The charter affirmed the right of states to regulate and supervise the activities of transnational corporations within their borders, and to take measures to ensure that their activities comply with its laws, rules and regulations and conform with its economic and social policies.

Article 17 articulates the idea that international cooperation for development is the shared goal and common duty of all states, and declares that every state should cooperate with the efforts of developing countries to accelerate their economic and social development by providing favourable external conditions and by extending active assistance to them, consistent again with their development needs and objectives, with strict respect for the sovereign equality of states and free of any conditions derogating from their sovereignty.

Now the votes against the charter were not particularly surprising. There had been extensive disagreements within the Intergovernmental Working Group that had been drafting this document, which included both developed and developing countries that were part of the G77, and the disagreements were not just over the content of the document, but also really over the very status of the instrument itself. The developed countries and the developing countries just had very different views of this, right. The developing countries really saw the charter as establishing binding norms that would henceforth be incorporated into international economic law. Developed countries, on the other hand, at least some of them, insisted that the charter did not only not establish new international economic law or international legal principles, but that with regard to some issues such as the proposed treatment of nationalisation and expropriation, in their view the charter actually violated customary international law. So the American Bar Association, for example, encouraged the U.S. representative to vote against the charter on those grounds, it was sort of inconsistent with international economic law as practised.

So in thinking, though, about sort of the reception of the charter in the period after its passage, I think it's worth citing from a 1975 article that appeared in the *Journal of International Law*, authored by a Ghanaian legal scholar named Azadon Tiewul. Tiewul argued that while the Charter of Economic Rights and Duties of States constituted, in his view, kind of the moving frontier of international economic law, the frame of reference for an understanding of the legal rules and embodies, he said, "is not actually law to the international political process". It follows, he said, "...that the phenomena of international economic law, insofar as these are determined by the international political process have no a priori content, but derive from the general process by which international community values are commonly shaped and shared." So in his view, what needed to be centred in these conversations and debates were not the strictly theoretical questions of the Charter's legal standing, but rather the political outcomes that arose from the effort to realise and implement it. What he saw essentially, was that this was an effort by the G77 precisely to kind of shape those political norms that he saw as driving the development of international economic law. And he was actually pretty optimistic at the time, that the charter was going to eventually prove consequential, predicting that it would usher in quote "the dawn of a new era." in which the traditional basis of international economic relations will be increasingly challenged. And he wasn't the only observer that at that time was uncertain about what the future held with regard to the international economic system and the degree to which it was going to somehow reflect the efforts of the G77 and the NIEO. I mean, this assessment of course, turned out to be optimistic, but it's worth underscoring that the sidelining of the charter wasn't a foregone conclusion in the 1970s, and it was taken quite seriously by several of the developed countries and particularly by the U.S., which saw it as sort of a real threat.

So U.S. Secretary of State Henry Kissinger actually devoted substantial effort to kind of developing a strategy for dealing with the G77 and the NIEO in particular. And his overall approach was one of, I think you could say limited engagement, he tried to sort of communicate a willingness to make certain concessions in particular areas, particularly where he thought there might be sort of Win-Win like maybe food aid; while at the same time really trying to resist other elements and hoping that limited engagement would diffuse essentially the more radical planks of the NIEO agenda. Kissinger's approach was far more pragmatic and less ideological than the positions that were being advocated by others in the US administration at the time, particularly Alan Greenspan, who was the chair of Ford's Council of Economic Advisers, and also William Simon, who was Ford's Treasury secretary. They really saw Kissinger's efforts to countenance any of this discussion, To really engage any elements of the NIEO agenda is really misguided and risked compromising, in their words, "the basic commitment of the United States to the free enterprise system".

All right, so that's just given you a sense of what the landscape of the debate was at the time, and I think what we see then, sort of in these debates around the NIEO marking that first episode of Rights Politics, is not only a sort of contestation for power within the United Nations system by the expanded ranks of developing countries kind of formally organised into the G77 caucus. You also see a concerted effort by that caucus, by the G77, to sort of redefine the meaning of development, kind of a development imaginary, in a way that would mobilise the international community of states to redress historical grievances, and to really mobilise resources to address persistent inequalities between north and south. Claims about rights were prominent in the G77 rhetoric really kind of from the moment of its creation. And they were woven throughout the three resolutions that were passed in supportive and meant to kind of realise that the achievement of this new international economic order. But the point that I want to make here is that references to development as a human right, while not unknown during this period, while not unknown during the NIEO era, they weren't particularly prominent either. And the invocation of human rights as a kind of form of development politics emerges only clearly, kind of in the second moment of rights politics, which is the drafting of the declaration of the right to development.

Interestingly, one prominent source, one prominent source of human rights rhetoric at the U.N. was Daniel Moynihan, who had a brief, but very eventful tenure, as the US ambassador to the United Nations. And Moynihan repeatedly mobilised, I think what we would clearly today recognise as kind of a modern conception of liberal human rights, to counter the G77 demands for a remaking of the international order. And in certain ways, to kind of contest the NIEO's founding principle of the sovereign equality of states, particularly economic sovereignty. But the global South also saw the increasing currency of human rights rhetoric, and around the same time that Carter, President Carter, gives this famous speech at Notre Dame, where he declares the U.S. commitment to human rights as a sort of bedrock principle oriented foreign policy, a Senegalese jurist named Keba Mbaye, secures the passage of a resolution at the U.N. And that resolution basically authorises a U.N. working group to conduct a study of the right to development as a human right. So that study was completed, and it was submitted to the Human Rights Commission for Consideration in March of 1979. And two years later, that commission established a 50 member working group to study the matter. And they end up eventually drafting the resolution that becomes the declaration on the right to development. And what I want to emphasise here is that the right development, the language of the resolution, really strains to kind of clarify a link between the rights and duties of states to formulate national development policy and the well-being of populations and individuals. So it sort of implies that states have to be able to formulate, national development policies in order to secure the rights of communities and of individuals and their human rights. Again, there's a vote. The majority of member states vote in favour. A lot of countries abstain, or some countries abstain, but the U.S. does cast a negative vote. And part of the reason I think that the U.S. casts a negative vote is that they sort of see what's going on. They sort of understand the right to development, this declaration, as an attempt essentially to resuscitate what is, by this point, a pretty moribund NIEO effort, right? The language around states, any effort to kind of link economic sovereignty of states to the realisation of human rights, understood as a right to development, is something that worries The U.S. and the U.S. representative specifically warns at the time that it's been being negotiated and debated that the declaration should not be seen as a means of resuscitating the NIEO.

So what we see then, I think in the second moment of rights politics, is the G77 turning more explicitly towards human rights as a promising discursive terrain, to pursue some of the same objectives that the developing countries have been advancing a decade earlier. Under the sign of

the NIEO and in so doing, you know, the G77 was able to exploit a tension and ongoing tension within the U.N. regarding the relationship between two sets of human rights, which are enshrined in two different instruments; the International Covenant on Civil and Political Rights, the ICCPR, and the International Covenant on Economic, Social and Cultural Rights, the ICECSR.

Now to a greater or lesser degree, countries in the global North clearly embrace the kinds of human rights that were consistent with the protections outlined in the former: the Covenant on Civil and Political Rights. But they were wary of committing to collective rights, such as the right to development, which might imply substantive obligations or commitments to peoples as opposed to individuals. The fundamentally ambiguous nature though of human rights and the possibility that they could be, right, defined to encompass such commitments, was precisely what made the rhetoric of human rights kind of appealing to those countries within the G77. That were looking for, you know, kind of a new way, a new discourse, to pursue their ongoing agenda of global reform.

Now, of course, by 1986, they were trying to pursue that agenda in a radically different international context. The G77 was clearly much weaker by this point, in part because developed countries, particularly the US, really sought to undermine southern solidarity and the power of bloc voting at the U.N. by relying more on bilateral negotiations with particular developing countries. But of course there was also just a shift away generally from the United Nations as an important site of global governance. The debt crisis of the 1980s was really, amongst many other things, a vehicle for kind of the assertion of the power of the international financial institutions, which really are given a kind of expanded remit in the Post's Third World debt period.

But there were also lots of things happening within the G77 itself. It had always been a kind of complex and fractious coalition. But by this point, there were also just diverging trajectories in terms of development outcomes for these countries. In particular, countries in East Asia began thinking that they were sort of better off in some sense, sticking with the existing system than trying to to be part of a group that were that was struggling for reforms. And also, and I think this is sort of where in some sense this kind of connects to the work that I've been doing for a long time on global value chains, by 1986 it was also clear that there were changes in structures of international trade and investment that we're kind of calling into question old conventional wisdoms. By the mid 80s, concerns about foreign direct investment as a mode of industrialisation or the role of of multinationals in ensuring technology transfer. Those concerns were still there, but they were having to grapple with the emergence of new forms of international economic coordination via what we now call global value chains. What's interesting, though, is that the rise of global value chains and the power of lead firms within them, really, in some ways re-raised a question, a very old question at the United Nations, which is the regulation of multinational corporations.

So this brings us to our third and last moment of right politics, which is the whole debate around the draft norms regarding transnational corporations. And this chapter predates the formal NIEO declaration. It really starts, I think, most clearly in 1972 when the Chilean representative to the Economic and Social Council of the UN raises concerns about the role of ITT in the overthrow of Allende in Chile. That leads to the appointment of a group of eminent persons who were asked to kind of study the matter. They issue a report and one of the recommendations of that report, which does happen, is the creation of an inter-governmental commission on transnational corporations. This body exists from 1975 the whole way up, I think, somewhat remarkably, to

1992. And during that period, this commission is essentially debating a code of conduct. The so-called 'Code of Conduct on Transnational Corporations'.

And the history of that code is fascinating. It actually evolves from, early on, a code of conduct regulating multinational corporations to a sort of two part code regulating both the responsibilities of multinational corporations towards host countries, but also the responsibilities of states towards multinational corporations. And eventually, you know, by the late 80s this project is clearly really, really embattled, and finally, kind of quietly, the the U.N. sort of abandons the code drafting effort in 1992.

But just a little later, in that same decade, the U.N. Human Rights Commission created a working group on the methods and activities of transnational corporations. The working group eventually produced a document called 'The Norms on the Responsibilities of Transnational Corporations and other Business Enterprises with Regard to Human Rights'. That document was approved by the Subcommission on the Promotion and Protection of Human Rights in 2003, and it was transferred to the full Human Rights Commission for consideration in 2003. When it goes to the full commission, the commission requests that the Office of the High Commissioner of Human Rights consults with stakeholders, including business. And the International Chamber of Commerce and the International Organisation of Employers, are happy to provide reactions. They have a very, very, very strong kind of rebuke of this whole exercise and claim that if passed, the draft norms will undermine human rights, the business sector of society and the right to development. So it's really interesting the way in which international business community sort of uses the language, both of human rights, and the right to development, in explaining their opposition to the draft norms. This pretty much doesn't really go anywhere, and the U.N. secretary general decides to appoint Harvard Professor John Gerald Ruggie as a special representative to him to kind of study this matter. And Ruggie eventually comes out against the draft norms and proposes an alternative framework called 'The Protect, Respect and Remedy Framework', which as I'm sure is probably well known to all of you, is based on the duty of states to protect human rights from third party violators, including multinational corporations. That's the protect part. The respect right, the responsibility of corporations, but not the duty of corporations to respect, that is to not violate or participate in the violation of human rights. And then the third piece right is the state's obligation to provide, remedy, or at least provide access to remedy, when business related violations occur.

So Ruggie proposes this framework, his mandate is extended by the Human Rights Commission that sort of asks him to kind of fill it out. He goes on to elaborate a framework then with the 'protect, respect and remedy' formulation at the centre. And that framework is called the 'Guiding Principles', which were endorsed by the Human Right Human Rights Council in July of 2011. Now, in terms of sort of the explanation that Ruggie gives when it comes out against the draft norms. One of the arguments he's making, is that these just, they have a very dubious legal foundation. It isn't really clear how they would be enforced or what their status would be. He says look, "human rights are designed to protect individuals from state power, and we only really understand human rights obligations to impose duties on states. So it doesn't really work to kind of extend this to corporations.". But one of the points I want to make here is that the draft norms included a section that had language about not just the duties of corporations, but also the rights of states. And I suspect that it was this language that the ICC, and the International Organisation of Employers, were sort of more most worried about. Amongst the draft norms sections in particular is one titled 'National Sovereignty and Human Rights', which includes a clause addressing the responsibility of corporations to respect civil, cultural, economic, political and social rights, and to contribute to the realisation, in particular the right to development, which was included in the

draft norms. Moreover, this section contains a clause enumerating the responsibilities of corporations specifically towards the states, and not just towards sort of the human rights of individuals, but towards the state. So in that sense, in some ways it sort of echoes the two part code. It says here that "transnational corporations and other business enterprises shall recognise and respect applicable norms of international law, national regulations, administrative practises, policies including transparency, accountability and prohibition of corruption, and authority of the countries in which the enterprises operate.". And I think it's here in the provisions addressing national sovereignty and human rights that the draft norms kind of most clearly echo the concerns that sort of animated the NIEO agenda, including that earlier U.N. Code of Conduct on Transnational Corporations, which was one of the kind of concrete and actually longest lasting projects to come out of the NIEO era.

OK, so the three moments then of rights politics that I've tried to sort of sketch out and analyse, albeit really briefly here, has spanned more than 30 years from the height of the NIEO project in the 70s, to the late 2000s. And by the mid 1980s, around the time that the right to development is declared, efforts I think to kind of discredit status developmentalism as misguided and dangerous, you know had largely, I think, proven successful. Arguments against the NIEO were of course buttressed by developments in the international scene, the policies of neoliberal governments in the global North. By '86 you know, you have this kind of neoliberal regimes coming to power in the US, the UK and Germany. And also by international financial institutions, especially as developing economies kind of become structurally adjusted in the wake of the debt crisis. And the G77 itself is sort of increasingly fractured and embattled over this period. I think developing countries recognise the waning process prospects of success. And over the course of the 1980s and 1990s, they are looking for a new language to kind of motivate their calls for international reform and redistribution. And I think the explicit calls for, particularly redistribution, sort of give way to calls for a recognition of a human right to development, right. So what I'm trying to sort of think about is the way in which one can see that as a discursive shift, that is an effort to sort of repurpose the NIEO for a neoliberal era.

I think one of the challenges with the whole project is, why even look at debates at the U.N.? Over the course of that same 30 year period, the U.N. itself becomes an increasingly marginalised player in global governance, and it would be misguided clearly to attribute undue importance to any of the debates or developments that are occurring in this body. That said, the guiding principles and the core concept of human rights due diligence, those are increasingly referenced in conversations about environmental stability, sorry sustainability, supply chain labour standards, and the reporting and disclosure obligations of corporations. Now to be sure, part of what I'm arguing is that the guiding principles operate with a much narrower conceptualisation of human rights; kind of closer to that minimalist, liberal understanding of an international human rights regime. And in that sense, it's a real shift from the draft norms. So they can be understood essentially as reinforcing a human rights regime that I think kind of because it centres on the protection of individuals from state power, is an unlikely vehicle for advancing a notion of collective human rights, like a right to development, which might understand the state as a bearer of rights. And yet I think at the same time, what emerges from this history of rights politics is, at a minimum, a greater appreciation for the way in which the current conjuncture that we're in, the sort of way in which that debate is playing out has been shaped by a protracted process of struggle, one that consisted of claims and counterclaims, through which concepts like development and human rights, I think, kind of become layered. They kind of require a layered meaning that can never really be fully foreclosed. So from that perspective, it may be too early to kind of consign the NIEO entirely to, you know, sort of the the dustbin of history. I think that

attending to the kind of context and contested nature of human rights and different efforts to link it to development suggests that not only is the meaning of human rights still today unsettled, but also the kind of the underlying political economic narrative that we have of this 30 year period. These twin transformations, the rise of neoliberalism and the rise of human rights, is partial because we need to kind of revisit the NIEO as that sort of third leg of the historical triangle. And I think we're covering that side of the triangle then also enables us to see, in a different way, the way in which these kind of processes, and the period of the long 1970s, casts shadows into the present and continues to shape conversations, particularly around business and human rights, which is something that we might talk about in a Q&A. Thanks.