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10 S'pore firms join UN network

by Ken Kwek
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TEN Singapore companies have joined a network under the United Nations to uphold good business practices such as being friendly to the environment and abolishing child labour.

Senior executives from such companies as supermarket chain NTUC FairPrice and property giant City Developments made the promise at a ceremony yesterday to launch the UN Global Compact Singapore Network.

It is part of a worldwide network that aims to promote business values in four areas: human rights, labour standards, environmental protection and anti-corruption.

UN Secretary-General Kofi Annan started it in 1999 to encourage companies, labour and civil societies to follow a set of 10 UN principles, including that on forced labour.

At the Singapore launch, labour leader Lim Swee Say said the Global Compact could find a win-win-win solution for the world's three main inequalities: social, economic and environmental.

Mr Lim, who is NTUC deputy secretary-general and Minister in the Prime Minister's Office, also urged corporate leaders to encourage behaviour that made not only business sense, but also 'people and community sense'.

UN assistant secretary-general Andrew Toh also spoke at the event. He said good business behaviour was about overlapping management needs with development objectives.

'You can't force people to be altruistic, but you can persuade people that long-term business development is intimately tied to both social and environmental viability,' he told The Straits Times.

'With a strong grasp of Asian values, such as care for the less fortunate, Singapore business leaders are well-placed to set good standards for its peers and neighbours to follow,' he added.

By joining the Global Compact, the 10 Singapore companies become part of a network of more than 2,200 companies and stakeholders from over 80 countries.

This will enable them to share information and coordinate activities to tackle human rights abuses and reduce environmental pollution.

Other Singapore members include insurer NTUC Income, petroleum company Shell, Credit Suisse, OCBC and Standard Chartered bank as well as smaller businesses like Jason Electronics.