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Students from IBMEC University, studying Business Administration and International Relations, hereby come forward to address the question: "How can States better advance human rights-compatible regulation and policies concerning investors and financial institutions generally in a manner that fulfills their international legal obligation to protect human rights?" (number 5).

States have implemented various measures to ensure that companies are held accountable for human rights violations in business contexts. This involves the creation of laws and regulations that require companies to respect human rights in their operations, which may include requirements for sustainability reporting, human rights due diligence, and holding companies accountable for human rights violations. Additionally, some victims of human rights abuses seek justice through lawsuits against companies, and courts may order compensation to victims as a form of redress. However, it is important to recognize that the legal process can be expensive and time-consuming.

Another approach adopted by some states involves the establishment of non-judicial mechanisms for complaints, such as ombudsmen, human rights commissions, and national contact points, which are designed to receive complaints related to companies and seek solutions outside the judicial system. Furthermore, states monitor the activities of companies and require regular reporting on their performance regarding human rights to increase transparency and accountability. International cooperation also plays a significant role, as many companies have global operations, and human rights violations can occur in different jurisdictions. Therefore, collaboration among countries is essential to effectively address these issues.

However, there are significant obstacles to overcome. The lack of accountability for companies is a widespread concern, as they can evade responsibility for human rights violations due to legal loopholes or insufficient oversight. The effectiveness of the measures adopted by states may vary due to differences in national approaches, available resources, and political will. Therefore, active participation of stakeholders, including victims and civil society, is crucial to ensure that these measures are effectively implemented and that victims of human rights abuses related to investors receive proper justice and redress.

Investors play an important role in influencing poor working conditions in fast fashion, as they finance the companies, push for transparency, engage in monitoring company practices, and prioritize ethical investments. This means that by investing in fashion companies, investors have the capacity to encourage these companies to improve their labor practices, offering fair wages, safe and ethical working conditions, and compliance with human rights standards. Furthermore, the public disclosure of information on these issues can exert pressure on companies to adapt to higher standards of social responsibility. Therefore, investors play an essential role in promoting positive changes in fast fashion working conditions.

It is important to highlight that international standards, such as the United Nations Guiding Principles on Business and Human Rights, provide a solid foundation to guide states in developing policies and regulations related to human rights in business contexts.

Thank you for your consideration, Ana Carolina Cruz, Eloá Avanzi Isabella Piato, João Pedro Oliveira, Henrique Alvim, Leonardo Daguer, Mel Lovo