Call for Papers

Corporate Governance of Sustainability

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Guest Editors

Coral Ingley, Auckland University of Technology, NZ
Wafa Khlif, TBS, Spain
Lotfi Karoui, Ecole de Management Normandie, France
Konan A. Seny Kan, University of Otago, New Zealand

The departure of the French Minister of the Environment in August 2018 because the president was not doing enough to meet environmental goals\(^1\) can be considered a political epiphenomenon but it underscores the necessity of considering sustainability at a global governance level. More recently, the failure of Exxon\(^2\), one of the world’s largest oil and gas industry players, to commit to any climate change targets, despite pressure from shareholders to define a path toward meeting the 2015 Paris Agreement to limit global warming. Exxon has multibillion dollar expansion programmes to find and produce new reserves of oil and natural gas, as well as to expand its refining and chemical footprint. These events highlight corporate governance as being intimately linked to global sustainability, in holding leaders and corporations to account for their responsibilities to society.

In the increasingly uncertain and complex global environment corporate governance debates have extended beyond corporations, but within the same traditional paradigms and models as though all organisations, institutions, social and political entities are economic enterprises. Such complexity necessitates rethinking the nature of corporate objectives and concepts such as organisational purpose and, accordingly, organisational strategy, structure, mechanisms, and processes, within a new transnational order.

Governance and sustainability are fundamental to the continuing operation of any corporation. They have moved from being fashionable concepts to being complex and intertwined. While it is relatively clear as to what is generally meant by corporate governance, what is meant by sustainability is much less clear. However, being constructed through the prism of Western interests and mainstream corporate governance models, these two concepts have not engaged adequately with contemporary and evolutionary debates on equitable and sustainable new global development. Moreover, these debates are emerging against a backdrop of global economic and social turmoil which is undermining the old global system.

Many initial assumptions about the appeal of global development and governance have run aground on the shoals of countervailing realities in the past two decades. Understanding the hegemony of formal markets reveals the hidden domination of ‘new’ old elites who are deeply involved in driving the growth of all types of markets. Formal and informal markets are becoming so deeply interconnected that only focused analysis can shed light on what is truly contributing to societal well-being – or is standing in its way – in this emerging global order.

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Many scholars focus on value creation in all types of markets but less attention is given to value distribution. For that aim, the concept of value, itself, must be critically examined to develop alternative ways of thinking about the marketable appeal of (corporate) governance best practices. Management literature has begun to question these issues and to call for a deeper understanding of the dynamics of political, social and corporate change. Not only scholars in management, but also those in political science and law urge a rethinking of governance definitions and frameworks for markets, as a unique arbiter. Distinctive calls to reframe the purpose, form and value of organisations are converging upon the broad concept of ‘corporate’ governance to better grasp the changing interplay of governments, civil society actors and corporations. Accordingly, studies are needed that examine these dynamics from multiple perspectives, and critical thinking is required to build knowledge for generating new creative, alternative approaches to corporate governance.

This special issue is based on the 6th Critical and Alternative Approaches to Governance (CAAG) conference held on 11-12 June 2019 in Barcelona, and aims to establish a foundation for building “local” theories and methodologies. In this call for papers we invite academics to submit cutting edge research and thought leadership that deals with emerging directions for corporate governance of sustainability. We seek empirical and conceptual papers which address a diverse set of issues that can include, but are not limited to, the following debates:

- How could new collaborations between national states, corporations and NGOs promote policies and actions to meet global/local sustainability? Are there examples of such initiatives?
- Are transnational corporations, organisations, or similar large institutions, in their present form, able to promote and implement sustainability initiatives?
- How could local governance practices for the ‘big south’ growing economies help to enlarge the picture and address a new (corporate) governance approach regarding global sustainability?
- What happens to governance mechanisms when new factors of production, such as knowledge, artificial intelligence, and digital technologies, become central determinants in overall ‘social well-being’?
- What new socio-political arrangements are needed to help corporations address the climate change challenge?
- Is it the role of corporations (and their governance) to be called upon to provide solutions to sustainability issues? What main features characterise the sustainability challenge from a governance perspective?
- What is the effective role of the reporting guides and directions in preventing poor or weak “governance” of sustainability?
- Is the triple bottom line theory gaining sufficient space and impact to impose parity of governance treatment across the economic, social, and environmental dimensions of sustainability?

Submission Procedure

The closing date for submission for this special issue is February 29th, 2020. Manuscripts should be submitted online. Authors’ registration and access will be available at http://www.editorialmanager.com/mago/default.aspx, starting from September 15 2019. When submitting your manuscript you will be asked to specify whether it is for a regular issue or one of the named special issues, so please select the “CG of Sustainability” option. The format of the papers must follow the JMG’s submission guidelines. Submitted papers should not have been previously published nor be currently under consideration for publication elsewhere. All papers will be reviewed in accordance with JMG’s standard double-blind review process.

The Guest Editors welcome enquiries in advance of submission and declarations of interest. Enquiries can be sent at the attention of the Guest Editors to: coral.ingley@gmail.com.