

# THE HINDU

News Update Service  
Saturday, April 7, 2007 : 0315 Hrs

get your name, be

International

## Global Compact Summit to see participation of 700 leaders

United Nations, April 7 (PTI): More than 700 business leaders and representatives from government and civil society are expected to attend the Global Compact Leaders Summit in Geneva in July, which will be the largest ever gathering convened by the UN on the issue of corporate citizenship.

Secretary-General Ban Ki-moon told a meeting of the Global Compact Board, a panel of 20 leaders from business, civil society and labour which he chairs, that the two-day summit "will be instrumental in bringing our joint vision for the future cooperation among business, the UN, governments, civil society and labour to full scale."

Created by Ban's predecessor, Kofi Annan, in 1999, the Global Compact is an initiative that tries to advance 10 principles of good corporate citizenship and responsible globalization in such areas as combating corruption, safeguarding the environment, ensuring social inclusion and building markets.

Thousands of companies around the world, as well as labour and civil society groups, are now part of the Compact, which is an entirely voluntary initiative.

In his opening remarks to the Board, Ban stressed that they would play a key role in guiding the body's efforts towards promoting peace, human rights and development.

Ban appointed Sir Mark Moody-Stuart, Chairman of the Foundation for the Global Compact, and Talal Abu-Ghazaleh, Chairman and Chief Executive of the Talal Abu-Ghazaleh Organization in Egypt, as co-chairs who can conduct the Board's business and chair meetings during his absence.