



Who Should Set Environmental, Social, and Governance Disclosure Standards?

Julia Cusick

October 25th, 2021

As evidence continues to mount that climate change poses significant financial and environmental threats to companies, and as calls for climate and racial justice sweep the globe, investors have stepped up their demand for better information about how the companies they invest in are addressing environmental, social, and governance (ESG) concerns. For years, investors have relied nearly exclusively on voluntary reporting efforts to meet those demands, and a rich and varied ecosystem of reporting frameworks, standards, and independent standard-setters has emerged in response. While these voluntary standards have played an important role in the evolution of ESG reporting, they have not produced the consistent, reliable, comparable, and useful information that investors need to effectively incorporate ESG considerations into their investing and voting decisions.

The U.S. Securities and Exchange Commission (SEC) is currently considering whether it will require U.S. companies to provide ESG disclosures to investors. One of the key issues it must confront is whether, how, and to what extent the agency should rely on the work of private sector, third-party standard-setters in developing, implementing, and enforcing those rules.

Please join the Center for American Progress, the Consumer Federation of America, and the University of California, Hastings Center for Innovation for a panel discussion on the legal and policy merits of SEC deference to third-party ESG standard-setters.

WHO

Keynote remarks:

Kara Stein, former SEC Commissioner; Director of AI, Data and Capital Markets Initiative, Center for Innovation at UC Hastings College of the Law

Panelists:

James Andrus, Investment Manager, CalPERS

Jill E. Fisch, Saul A. Fox Distinguished Professor of Business Law, University of Pennsylvania

Carey Law School

Granville Martin, Director of US Policy and Outreach, The Sustainability Accounting Standards Board

Jennifer Schulp, Director of Financial Regulation Studies, Cato Institute

Moderator:

Andres Vinelli, Vice President for Economic Policy, Center for American Progress

WHEN

Thursday, October 28, 2021, 12:00 p.m. – 1:15 p.m. ET

WHERE

You must RSVP at this link to watch the livestream event.