Clare Daly MEP, General Statement

Thank you, Chair.

I would like to start by highlighting the support of the European Parliament for a legally binding instrument to regulate, in international law, the activities of transnational corporations and other business enterprises. The rest of the EU now needs to follow this path. Citizens are demanding this. Over 650,000 European citizens have signed a petition in support of a legally binding instrument. In addition, human rights defenders and civil society throughout the world, particularly from the global south are demanding this. They are demanding this because they endure the brunt of corporate activities. Indigenous defenders risk their lives to defend our environment. Support for human rights defenders, includes listening to them and hearing what they are calling for and they are calling for a strong Treaty that will protect them and their communities from corporate profit. In particular, we must listen to the voices of women and particularly indigenous women, who are the frontlines of corporate human rights abuses.

This Treaty is urgently needed to help address the gaps in the global legal framework, which is out of step with the global economic and business reality. I would like to make a few general points on the revised draft. We need a UN Treaty that addresses the enormity of the problems that we are faced with and addressed the impunity of transnational corporations. We also must recognize the power imbalance that is being reinforced by trade and investment agreements, particularly the privileged access for corporations to arbitration tribunals through the Investor State Dispute Mechanism (ISDS). Indeed it is crucial that this treaty will recognize the primacy of human rights obligations, notably in trade and investment agreements is required. **The corporate race for natural resources has put millions of people around the world at risk of exploitation and human rights abuses. This has to end.**