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## **Human Rights Constraints and State Ownership (working title)**

My research explores the on-going reconfiguration of the international human rights regime, states and state ownership from a business and human rights perspective. The research is rooted in the changes of the global economy and in the parallel changes in the modes of state ownership. Emerging economies are extending their growing economic power outward through sovereign wealth funds and national champions. State-owned multinational corporations are among the top sources of foreign direct investment. Bailouts have recreated powerful state ownership structures in regions where private ownership has traditionally prevailed. Together, these developments suggest that states, acting in corporate owner capacity, are starting to utilize the accomplishments and imbalances of global economic liberalization at an unprecedented scale. Yet a human rights perspective to state ownership remains fragmented and poorly understood.

My research addresses proliferating state ownership from the perspective of international human rights law. It has three main objectives, the first of which is dogmatic, the second critical and the third strategic. First, the research seeks to map the myriad ways in which the international human rights system is involved with regulating state ownership. Second, the research reflects critically on the underlying assumptions and the actual strength of that legal regime. Third, the research is interested in reconciling economic approaches to state ownership with human rights considerations on a practical level. It attempts to devise a set of minimum procedural requirements balancing human rights and commercial objectives for state ownership function. Naturally, this entails remaining cautious of the blinds spots and the dark sides of the humanitarian ethos sustaining much of current business and human rights argumentation. Otherwise, human rights-sensitive state shareholder activity runs a risk of countering its goals and perpetuating problematic processes of global marginalization and domination.

The rise of state ownership provides a unique window into three processes shaping the world in the 21<sup>st</sup> century. The global economy is changing, following the rise of state capitalism. The modes of governance are changing, following the heightened capabilities of exerting influence through global, private markets. And the international human rights system is changing, following the rise of globally networked non-state actors capable of infringing individual rights on a grand scale. New economic conditions are developing, new ways of projecting power are forming and new subjects of international human rights law are emerging.

State ownership, the focal point of this research, stands in the intersection of all these trajectories. While primarily framed as an intervention in business and human rights scholarship, the study of the emerging human rights-sensitive state shareholder perspective informs the discussion relating to each identified process. Here, a dogmatic analysis of international human rights law relevant to state ownership expands into a detailed examination of the histories, potentials and perils of business and human rights argumentation and, consequently, into a re-evaluation of the possibilities of employing states' private shareholder power to achieve public ends globally.