



# Border & Surveillance Industries Stewardship: Setting an Investor Action Agenda

March 20, 2022 - March 25, 2022

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204 posts | 60 participants

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# Background

**Preventable Surprises** online dialogues are designed as trusted spaces for financial system stakeholders to inform and collaborate on systemic sustainability themes. This event was convened to set an action agenda in response to human rights and migrant rights abuse in Border and Surveillance Industries, in the context of worsening climate impacts and increased global human mobility. The dialogue was held under the Chatham House Rule. The material presented in this summary will inform campaigns and more structured discussions with investors in on strategic engagement and potential collaboration across jurisdictions.

## Agenda

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### DAY 1:

*Level Setting*

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### DAY 2:

*Finding Common  
Ground*

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### DAY 3:

*Engagement Strategies*

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### DAY 4:

*Leverage Points*

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### DAY 5:

*Synthesis & Next Steps*

# Objectives

- Determine the challenges, drivers, trends that investors should know across the Border & Surveillance Industries.
- Identify opportunities for action by investors at the company, industry, and system-level to address and roll back the securitisation of migration policy and associated human rights abuses by companies.
- Define what investor actions are necessary to achieve a positive and lasting impact on respect for human rights at borders
- Discuss a framework for action across markets.

# Dialogue participants

Investors representing over US\$12 trillion in assets under management and advice were invited to join the dialogue. The dialogue convened 60 participants from 5 continents, covering more than 20 countries.

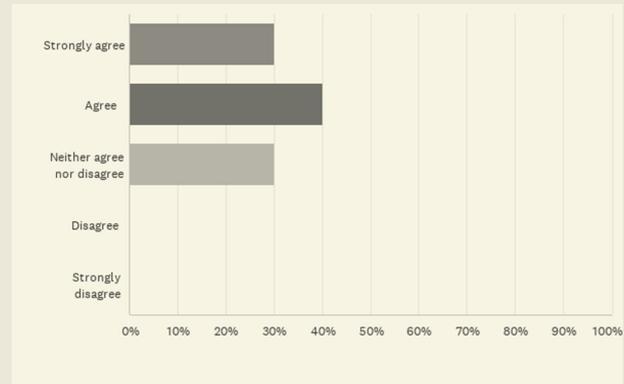
Representatives from asset management, banking, pensions, investment consulting, research providers, and proxy advisors joined NGOs, policymakers, UN researchers, and academic experts on migration policy and human rights to assess priority areas for investor action across the Border & Surveillance Industries.

Each daily session was led by an expert provocateur setting the parameters for discussion.

# Post-event survey

*Understanding how to empower & inform investor action*

**Rate this statement:** “participation in the dialogue process empowered me with information and/or new connections to support BSI related engagement activities.”



Survey responses indicate that following the dialogue investors had access to new information to inform the development of company, industry, and region-specific stewardship strategies, and a detailed list of potential actions and engagement opportunities.

# Executive Summary - strategic questions for investors

The dialogue raised key questions for investors to consider as they develop strategic engagement plans for BSI companies:

(a) Should, parts of the Border & Surveillance Industries exist at all as private businesses, such as the for-profit indefinite detention of migrant women and children?

(b) The scope of intervention: should investors seek to prevent, or instead to correct human rights violations?

(c) Red lines. What is an absolute no for an investor in these companies? What would drive economic divestment - or ethical exclusion?

(d) what collaborations and partnerships could enable systemic stewardship responses?

(e) Which types of company engagement require a regional or country-specific focus? What are the most effective strategies for engaging companies with global operations?

(f) What level of agency do investors have, in particular vis-a-vis the role of policymakers and the education of corporate actors?

(g) What types of spokespeople are required to raise mainstream investor interest in migrant rights?

## Executive Summary: opportunities for investors and for civil society

### For investors:

(a) Investors require access to consistent adequate information on company conduct in the Border & Surveillance Industries to determine engagement and escalation strategies that address human rights risk.

(b) A key challenge for investors is to better prioritise engagement goals to maximize positive impact on migrant rights outcomes, and to establish clear links between existing climate projects and human rights themes.

(c) Beyond direct engagement with investee companies, investors can engage government policymakers in support of migration policies that prioritise respect for the human rights of migrants.

(d) Government procurement and contracting practices relating to private border security firms is a crucial topic for engagement to improve respect for migrant rights.

### For NGOs:

(e) To encourage investor action, it is important to demonstrate more clearly the risks of inaction in response to migrant rights abuses by companies in the BSI, including investment risks, reputational harm, and regulatory risks..

(f) Communication strategies will be essential to engage more investors and to identify champions willing to lead on company, industry and government-focused projects.

(g) NGO and investor engagement with ESG and conventional credit ratings firms is important to ensure corporate human rights conduct is consistently assessed and reported by public companies.

# Facilitator



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Climate Change Specialist



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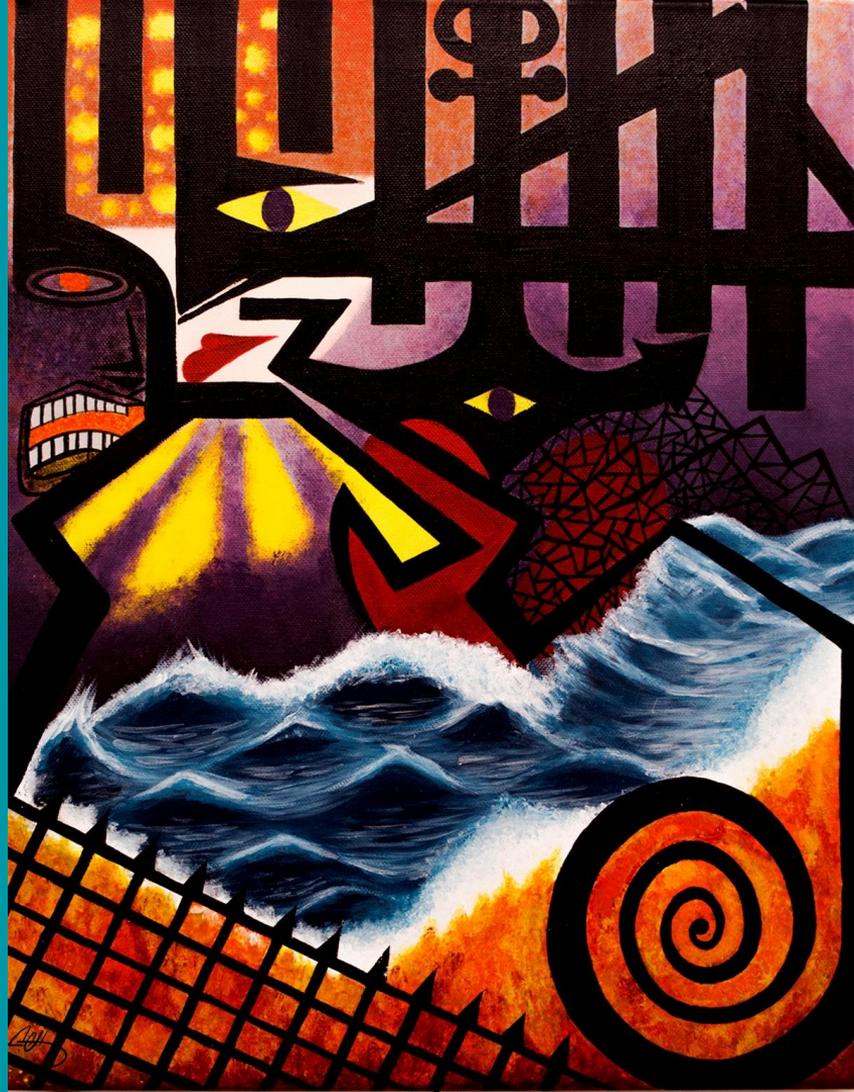
**Graeme McGregor**

Detention Action UK

# DAY 01

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Level Setting



# Day 01 - Level Setting

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## Main Summary

The first day of this online dialogue kicked off with strong participation, with 56 comments in our first two discussion threads – one devoted to Level-Setting initiated by Preventable Surprises CEO Jérôme Tagger, and another spurred by Provocateur Elahe Zivardar conveying her direct and personal experience with the Border & Surveillance Industries (BSI). Elahe also contributed with her artwork as another sense-making tool, establishing a practice we continued throughout the week of using art as an impetus for deeper reflection.

Day 1 comments clustered around a set of emerging themes in each thread. The Level-Setting thread honed in on issues of:

- (a) Intersectionality - migrant rights overlapping with existing investor efforts on climate change, human rights, and disarmament themes;
- (b) Multi-jurisdictionality; with companies operating globally but investors tending to focus stewardship efforts on single companies in one country;

(c) Attribution & Accountability for human rights impacts at borders and in detention;

(d) Moral arguments as persuasive tools with investors, including reference to international human rights law; and

(e) Threat / Pressure options from multiple angles that can effectively shift corporate conduct.

The Experience thread focused on issues of:

(a) Greenwashing: Policy vs Impact;

(b) Board engagement with human rights standards;

(c) Legality of parts of the migrant detention system under domestic (national) and international law; and

(d) Reform v Revoke social & business license to operate in response to human rights impacts;

(e) Privatization v Broken Government; and

(g) Lessons from Ukraine.

## DAY 01

### Level Setting

## Intersectionality & multi-jurisdictionality

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*"A focus on a few multinationals, who contract to the BSI across multiple jurisdictions could be useful in highlighting patterns of abuse and human rights risks across multiple national contexts."*



Katie Hepworth

*"Investors can: (1) Hold asset managers accountable to the ways they are facilitating human rights violations through their financial support of BSI companies; (2) Push asset managers to adopt comprehensive human rights policies to ensure their investments are not enabling, perpetuating, and/or exacerbating human rights violations; and (3) Embrace an intersectional, rights-based approach rooted in principles of climate justice when engaging in efforts to transform financial institutions."*



Juana Lee

*"Engagement has often focused on individual facilities or countries, but many of the companies operate globally. More joined-up analysis across technology, private security, surveillance, and logistics firms that participate in migrant control can enable more successes and lasting change."*



Jérôme Tagger

*"A new report by Friends of the Earth highlights how asset managers like BlackRock, Vanguard, and State Street are financing the climate crisis through investments in fossil fuel and agribusiness companies, which drives displacement, and then profit from racist and xenophobic responses to migration through investments in BSI companies. These major financiers are bankrolling corporations responsible for increased greenhouse gas emissions, gross human rights abuses, and violations of Indigenous peoples and local communities' rights while facilitating the expansion of the security and surveillance state."*



Juana Lee

## DAY 01

### Level Setting

## Attribution & accountability for human rights violations at borders

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*"In past engagements with tech companies around their role in being linked to human rights impacts through their sale of technology, they would often point to how insignificant their role is. They are just one piece of the puzzle... and the government is the one creating the program/many other pieces do more harm. How can harmful impact be better attributed to the individual component so that it will be clear to all stakeholders that: (1) companies have a responsibility for the harm and (2) this is how it could/should be mitigated or addressed for each vantage point (i.e. a hardware producer should do X human rights due diligence)."*



Mary Beth Gallagher

*"In past engagements with military contractors, even when their product or weapon has been identified as connected to a violation of international humanitarian law in conflict, there is often no accountability or it can be difficult to achieve, somewhat insulating the company from a negative impact. They can again be protected by the government, their contract, or the deference given to national security. This lack of accountability can make it harder to gain momentum behind these human rights asks to other investors because the financial and legal risk is harder to connect to their human rights performance in practice. When the harm is harder to link to the company, this is even more challenging."*



Mary Beth Gallagher

*"... many human rights abuses that result from inhumane border policies are often difficult to pinpoint to a particular company. For example, a person deprived of their life in the Mediterranean or even drowned as a result of a 'pushback' (eg Libyan coastguards) is much harder to attribute blame. But their drowning is related to an infrastructure built by companies (smart border in North Africa built by EU, the Dutch boat firms that built the Libyan naval boats involved in returning rather than rescuing refugees, etc). So I do think in this conversation, it's important to look at indirect responsibility for human rights abuses as well as direct responsibility as the latter covers much more of the industry that upholds inhumane border and immigration enforcement policy as a whole."*



Nick Buxton

*"Many times, especially when there seems to be a lack of possibilities to end unwanted practices, there is a lot of emphasis on accountability, responsibility, human rights guidelines, training, and so on, also from NGO sides. But how often does this actually lead to improvements instead of being used for 'greenwashing' and to silence criticism?"*



Mark Akkerman

## DAY 01

### Level Setting

## Moral arguments for investor action & leadership

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*"I am not sure if investors will respond to the moral argument but from speaking to campaigners who have thought long and hard about this, I believe most people (including board members, senior execs, CEOs) will respond to the allegation of facilitating abuse, if they can be convinced of this threat."*



Anonymous participant

*"a moral argument alone will probably not convince people, maybe with the exception of some extreme cases. I'm afraid pointing to the possibility of financial and reputational damage, and a context of campaigning to a wider public - which is 'easier' with household company names (ie companies that also cater to the public) - to back this up is a necessary step. For an investor the pros of divesting need to outweigh the pros of investing."*



Mark Akkerman  
researcher

*"For-profit detention has shown, at least in this U.S. context, that clear moral opposition backed up by the threat of policy consequences works to drive investment away from a bottom-line perspective as well."*



Aaron Lackowski

## DAY 01

### Level Setting

## Human rights risks as business threats & investor pressure points

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*"If companies have not responded, it's because they have not felt the threat."*



Anonymous participant

*"Companies have responded to public pressure campaigns, but mainly when real evidence exists of abuses that these companies may be complicit in. In my own experience from Nauru this is certainly true - the decision of Transfield to rebrand its operations in Nauru to Broadspectrum and sell it off [...] focussing on a few multinationals is not enough by itself - Broadspectrum eventually abandoned/lost the contract and it was immediately taken up by another company Canstruct, and even after Canstruct I know that there is another even-less-scrupulous company waiting to take up this lucrative contract."*



Elahe Zivardar

*"Investor pressure can have an impact on the activities of private security companies which are publicly listed. This pressure needs to be sustained through."*



Jamie Williamson

*"I would be interested to learn a bit more also about where worker engagement on issues has intersected with investor engagement and been successful. It seems particularly in the tech sector that workers are increasingly concerned about how their work is used and have pushed for example to reject certain contracts (eg Google and Amazon workers pushing to reject contracts with the Pentagon). It seems that pressure from both investors and workers could be an important strategy."*



Nick Buxton

## DAY 01

### Level Setting

## Greenwashing & human rights: investor policy vs. impact

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*"With many companies signing up to the UNGPs as a form of 'blue washing' - it's critical to draw attention to the discrepancy between their actions (in delivering services/infrastructure for the BSI) and their signatory status."*



Katie Hepworth

*"There is an accountability breakdown that needs to be addressed: the public generally views migration policy as something that is set only by governments and state actors [...] There needs to be awareness raising/alarm ringing from progressive investors about the human rights implications of these actions and the potential backlash from the public, who may not be aware yet but could be very soon [...] There also needs to be more awareness that such lucrative contracts are what drives this increasingly militarized system in the first place."*



Kelsey Beltz

*"We have indeed entered the time when companies have learned or are quickly learning "UNGP-ese," and integrating it into their public-facing policies and practices, while there is little change to their impacts on people. They're rewarded for this behavior by ESG research providers and ratings indices, whose metrics are largely policy- (versus impact-) based. So the potential efficacy of every action needs to be measured against how it can reasonably be expected to impact people and not just a company's ESG rating."*



Samuel Jones

*"Many times, especially when there seems to be a lack of possibilities to end unwanted practices, there is a lot of emphasis on accountability, responsibility, human rights guidelines, training, and so on, also from NGO sides. But how often does this actually lead to improvements instead of being used for 'greenwashing' and to silence criticism?"*



Mark Akkerman

## DAY 01

### Level Setting

## Top-down change: corporate board engagement strategies

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*"there may be potential to explore what avenues there are to pressure individual directors and their responsibility for the stewardship of the company. Director votes etc. have been a little explored avenue in the BSI space, despite becoming more common in the climate space"*



Katie Hepworth

*"re having board members with human rights expertise on the board - this could be a strategy that could be used with companies where BSI contracts are only a portion of their business, and where they may be involved in other sectors and where investors identify the potential to shift the company to exclude particular sectors from their business model. In this latter case, proposals/engagement re having human rights expertise on the board, can then be used to draw attention to how the board is governing the risk of company involvement in BSI sectors [...] there is more opportunity to use these proposals to drive change at tech companies than in companies whose business is exclusively focused on BSI sectors."*



Katie Hepworth

*"Perhaps here, investors can explore a vote no campaign, which can highlight governance failures and oppose the re-election of specific board members who investors feel: 1) have failed to provide leadership on governance policies and respond adequately to shareholder proposals regarding such human rights issues 2) have failed to address and mitigate legal, regulatory, human rights risks. Such a campaign could push for the election of board members with human rights expertise and amount to more public scrutiny and media attention"*



Juana Lee

*"[...] requesting BSI companies to have human rights expertise and experience at the board and senior management level is a reasonable and practical engagement point that investors can leverage"*



William Ng

## DAY 01

### Level Setting

## Legal status of human rights at borders: reform or end corporate participation

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*"...the legal liabilities these companies and the Australian Government currently face will be ongoing for decades to come [...] this business model is totally unsustainable, deeply flawed, and promotes crippling corruption - it must be exposed, held to account, and ultimately shut down permanently before it becomes endemic in western society."*



Elahe Zivardar

*"There has to be a real struggle within our community to consider those companies and industries whose products, services, and business models are fundamentally incompatible with international humanitarian and human rights law - necessitating an exclusionary versus engagement response."*



Samuel Jones

*"it directly raises the issue of the responsibility of companies (and their investors) for delivering a policy that is abusive BUT legal, or takes place in a context where there is an absence of legislation governing the activity."*



Katie Hepworth

*"We're once again seeing a total lack of enforcement mechanisms that take the teeth out of human rights law and humanitarian law entirely. With that gap, we have to ask even more urgently: how can we a) convince sovereign states to enforce these laws and thus b) how can investors and business actors (more broadly) act to pressure governments to comply with the treaties that traditional investment/economic policy/foreign policy have previously stripped of much credibility/power?"*



Kelsey Beltz

## DAY 01

### Level Setting

## Privatization of border security vs broken government policy

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*"Sweden is one of the very few countries that has reversed privatisation of migrant detention, as part of policy reforms in 1997 after widespread criticism of private companies involved in detention."*



Mark Akkerman

*"Currently it's clear that the business model and associated adverse human rights impacts are built upon the state's mass detention policy in the first place. But if the state in question has commitments to protecting and upholding human rights, it should be reasonable that their outsourcing of BSI should also have HR KPIs built into the outsourcing contracts. Is this something investors can engage with policymakers on?"*



William Ng

*"The argument has been made that the use of private security in border management/running migrant centres should be stopped and privatization reversed... Yet the reality, unfortunately, is that the more fragile or high risk the environment, the greater reliance there will be on private security - a trend which seems unlikely to be reversed any time soon."*



Jamie Williamson

*"In my experience, the Australian system of offshore detention of asylum seekers, including small children and even babies and their mothers, was at best criminal in its negligence, and at worst deliberate in placing their lives and health in extreme danger."*



Elahe Zivardar

## DAY 01

### Level Setting

## Lessons from Ukraine

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*"What we are seeing now in response to the Ukrainian refugee crisis shows that the mass incarceration of refugees and asylum seekers is in fact unnecessary. Hosting them with families and residents in receiving countries is more effective, efficient, and humane."*



Hamish Stewart

*"On the current tragic refugee crisis caused by the war in Ukraine - we see some interesting parallels that speak to the core of this issue - systemic racism in national refugee policies and practices."*



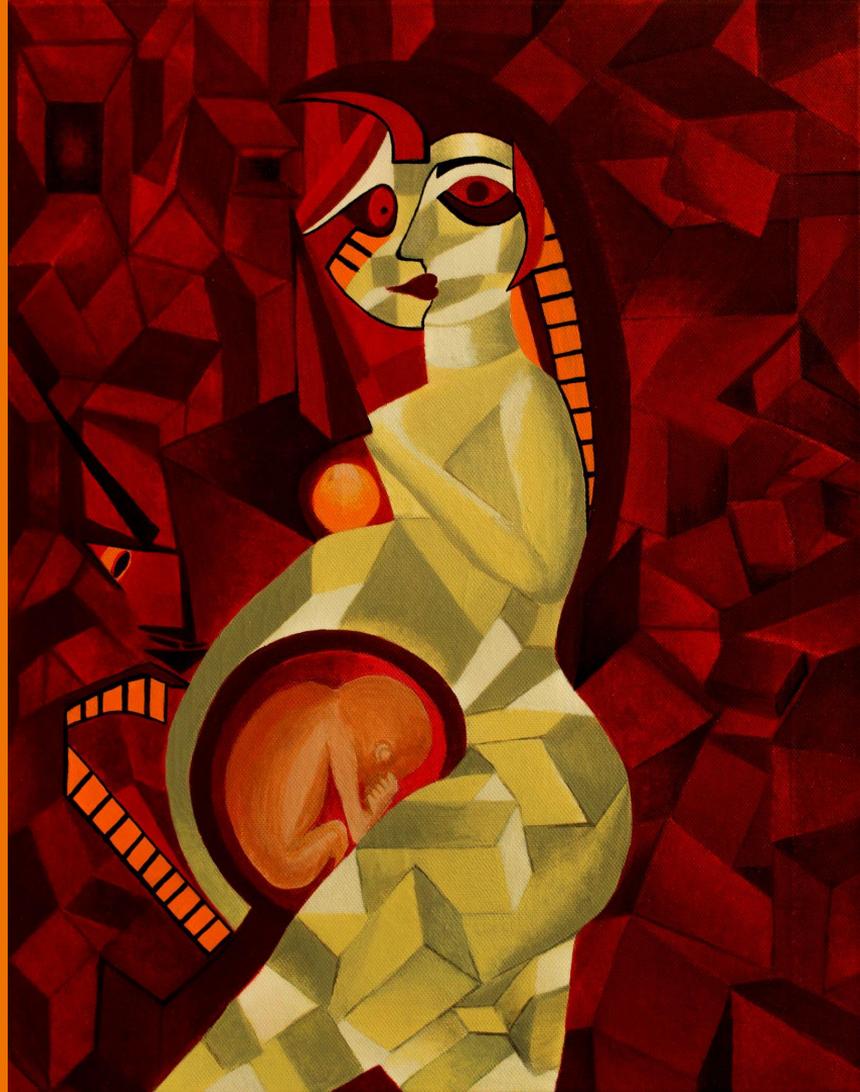
Elahe Zivardar

# DAY 02

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**Finding  
Common Ground**

'Nameless' Image © Elahe Zivardar: <https://www.ellieshakiba.com/art>



# Day 02 - Finding Common Ground

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## Main Summary

*The Day 2 dialogue, reacting to the Provocation by Dr Katie Hepworth on “finding common ground for action amongst investors, NGOs & policymakers,” stimulated a broad range of responses. The temporal aspect of this spectrum was encapsulated by Preventable Surprises CEO Jérôme Tagger when he asked, “What’s the endgame? What’s an easy first step?”*

*In essence, Jérôme was asking us to backcast: to identify the big picture goal, and from there, identify the near-term actions to start our journey there together.*

*Your responses clustered around a set of themes, many of them interrelated, that we summarize here, and reflect below through your Key Takeaway quotes. One key theme: what makes things work?*

- **Positive Maverickship** (e.g. professional leadership and empowerment) as a tool to enable action at larger firm;
- **Coalitions / Campaigns** to coordinate across companies and regions;
- **NGO / Investor Direct Collaborations** to make more ambitious structural change an achievable goal;
- **Issue Interlinkages** that create sometimes unexpected connections (see slide 25);
- **Drivers of Change** such as politics & legislation, internal values, and external shocks;
- **The Role of Private Equity** and challenges in engaging with the growth of privately owned companies in the BSI.
- **Standards / Policy v Action / Impact**, continuing this trend of inquiry from Day One;
- **Accountability** (mandatory v voluntary) and **Reputational Risk**.

## DAY 02

### Finding Common Ground

## Positive mavericks as a key internal change mechanism

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*"[...] many individuals working in the asset management and financial services industry are likely neutral or passively supportive of more robust protections for migrant rights and upholding international human rights law. This is one reason why Preventable Surprises' approach of working with 'Positive Mavericks' - individuals operating in finance and other fields who are willing and able to bring challenging projects into their organisations are key."*



Hamish Stewart

*"I can see how a combination of positive mavericks, plus board members with expertise, plus public pressure could (if well coordinated) be mutually reinforcing."*



Madeline Gleeson

*"re supporting mavericks to make change - sometimes this support is around providing them with the intellectual resources and support to move change within an organisation, and sometimes it can come from public campaigning around an asset owner or manager [...] This can require having discussions with mavericks about how they can use the space created by external campaigning to drive change internally - as it can be an uncomfortable position to occupy otherwise."*



Katie Hepworth

*"Let's nourish them with ideas and solutions. What could a PM do in an investment firm to convince their colleagues to move ahead"*



Jérôme Tagger

## DAY 02

### Finding Common Ground

## Improving action by investor coalitions & shared NGO campaigns

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*"I wonder if some investors might be persuaded to move to a more active ally position if at least part of the discussion was related to the potential benefits associated with better migration and refugee policy?"*



Barbara Pomfret

*"Having a strong, cooperative approach to developing the underlying principles, policies, and practices we expect to be applied in the \*worst\* conditions, or in "other" situations can help us identify the right set of principles, policies, and practices for other situations."*



Tara Van Ho

*"there are already very advanced campaigns on certain pieces of the BSI sector, and their existing work and recommendations should be the basis for advancing a broader initiative. Thinking in particular (in the U.S. context I'm familiar with) of the work on private prison operators, data brokers and data analytics, the digital border wall (U.S.-Mexico, of course not the only one), and e-carceration (the rapidly expanding e-carceration model at ICE is dominated by a Geo Group subsidiary)."*



Aaron Lackowski

*"Heartland has found that one strategy for successful investor coalition building and company engagement has been to look at the full range of a company's human rights risk profile."*



Samuel Jones

## DAY 02

### Finding Common Ground

## Direct collaboration between NGOs & investors

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*"More concerted collaboration where finance experts work together with activists to use their respective expertise to increase the reach and effectiveness of existing public campaigns and lend their credibility as investors to the campaign publicly."*



Elahe Zivardar

*"Re passive resistance on the part of investors - one way this seems to happen is with investors relying on NGOs to do much of the research and administrative work around shareholder resolutions [...] part of the move from passive resistance to an ally will be demonstrated by increased research and personnel on these issues."*



Hamish Stewart

*"Activists and NGO workers usually don't have a good understanding of economics and finance and often fail to adequately critique the financial aspects of these policies due to this lack of understanding. They are often completely ignored by policy makers, and their awareness campaigns rarely impact the political calculations of political parties. If investors were to collaborate directly with existing refugee rights organizations, their campaign would not only be more effective, less restricted by governments, but also would definitely get the attention of policy makers in a way that activists alone can never hope to achieve."*



Elahe Zivardar

*"one action to move the dial towards active allies would be to provide more of the individuals working in investment firms who have expressed a belief in the rights of refugees and asylum seekers during the Ukraine crisis with an opportunity to engage with NGO efforts on the longer term issues around migration we are discussing."*



Hamish Stewart

## DAY 02

### Finding Common Ground

## Issue interlinkages: climate, human rights, SDGs & beyond

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*"I agree that this issue is linked to other ESG topics that are at the forefront of investors' minds, but, unless it can be linked in some way to a considerable expansion of the current just transition discussion, I think this approach could be slow to gain traction."*



Emilie Goodall

*"Climate change could be a further catalyst for investors to speak out in favor of better policies - managing climate change related financial market risks, which almost all investors have committed to do, will require the development of sustainable policies to manage the movement of people."*



Barbara Pomfret

*"I believe the links to other ESG issues or sectors is crucial, because it can make it clear that this is a continuation of existing stakes or commitments"*



Jérôme Tagger

## DAY 02

### Finding Common Ground

## Drivers of change: SDGs, NGO campaigns & regulatory responses

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*"I do think the EU mandatory human rights due diligence legislation is going to "uncover" and force more substantive conversations with investors on their own human rights risks and their responsibility to respect human rights under the UNGPs."*



Lauren Compere

*"campaigns on a handful of asset allocators can encourage them to offload assets, which are simply transferred to others who continue to fulfill these govt contracts. It also needs political pressure, which is something investors as well as other stakeholders can engage in."*



Emilie Goodall

*"those investors that are most often willing to consistently engage and/or exclude companies based on their proximity to human rights harms, are (unsurprisingly) the ones that have spent the most time and effort in identifying, articulating, and implementing a set of institutional values."*



Samuel Jones

*"the shock of external events could be the most likely trigger to drive action"*



Emilie Goodall

## DAY 02

### Finding Common Ground

## Addressing the role of private equity investors in enabling corporate misconduct

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*"if many of these prison or security companies are privately owned, attacking them through private equity funds may be a better route... We can go to ILPA, to organize action, and to the asset allocators directly to put pressure on their private equity external managers to divest such firms from portfolios."*



Scott Kalb

*"It's critical to any investor action to distinguish which of the offending companies are publicly, privately owned, and by whom, and what levers of influence might therefore work"*



Emilie Goodall

*"I'd point again to AFSC's Investigate platform, specifically the Borders section and in particular the "Incarceration and Detention Facilities" subsection. This provides an overview of BSI human rights risks at publicly traded companies, as well as recommendations for divestment from particularly egregious violators. Private equity-owned company are also included and categorized, but without detailed profiles."*



Aaron Lackowski

## DAY 02

### Finding Common Ground

## Existing standards / Company & investor policy vs action / impact

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*"BSI is an excellent timely topic to get to very specific questions related to rule of law, misuse of technology, complicity, and see how investors react and actually understand what they should do in consistency with the fluffy commitments signing the PRIs or drafting a policy referring to the OECD guidelines..."*



Farid Baddache

*"There are multiple standards that can be pointed to. To add to that list of European regulation that might be relevant, I'd include PAI and, later down the track, CSRD on human rights due diligence which will incorporate OECD guidelines I believe - as well as UNGP approach."*



Emilie Goodall

*"Resource constraints force investors to rely on large ESG research providers and ratings indices, who have methodologies that are largely policy- (vs. impact-) centric, favor metrics instead of in depth qualitative research, and are financially incentivized to downgrade company ratings"*



Samuel Jones

*"The UNGPs are rather clear that a business's responsibility for human rights is independent of a state's so a failure by the latter does not excuse a failure by the former. As such, both need to move towards reform and securing human rights independently. Most businesses "get" this when applied to states like Myanmar and Equatorial Guinea but then struggle when it comes to Australia and the USA."*



Tara Van Ho

## DAY 02

### Finding Common Ground

## Accountability (mandatory vs voluntary) & reputational risk

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*"I wonder if there is something we can learn and draw parallels from the successes of TCFD here, which has been rapidly adopted since its inception about 6 years ago [...] Is it possible to frame migrant rights, and more broadly human rights issues, using the relevant parts of this framework? How might we do this?"*



William Ng

*"Investor expectation is not to incur in reputation risk in investing in companies operating in the BSI in case major breaches of human rights are associated directly or indirectly with the companies they invest in, in some cases these human rights breaches can be very severe and also in contradiction with their responsible investment policies and values."*



Daniela Carosio

*"Data can help to create tools or platforms to narrate the risks related to migrant rights and human rights issues in general. A BSI equivalent to the Transition Pathway Initiative to inform financial actors with assessments of companies and a coalition similar to Climate Action 100+ to engage BSI companies may help bring this issue to the attention of the mainstream financial sector."*



Chirag Acharya

*"many investors are utilizing ESG data to understand the impact of their investments. The platform should not only provide a qualitative migrant human rights risk assessment [...] but also help inform investors on the impacts to the real economy, the financial performance (if available) of BSI companies, regulatory/litigation risks, and the resources consumed and the money spent to sustain governments' border and surveillance programs."*



Chirag Acharya

# DAY 03

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## Engagement Strategies

'Judgement' Image © Elahe Zivardar: <https://www.ellieshakiba.com/art>



# Day 03 - Engagement Strategies

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## Main Summary

Today's provocation and dialogue, on "Agreeing on effective corporate engagement strategies across asset classes" by Noam Perry of American Friends Service Committee, extended the previous days' big-picture challenge about the BSI's sheer existence to a strategic and practical level. Participants assessed the sector's existential status by discussing their red lines - determinations of human rights abuses. Investors were invited to discuss staying in or getting out, forcing investors to confront whether to continue profiting from a practice that "they consider morally reprehensible," according to Perry, or weigh the financial implications of divestment at the risk of "overly restricting the universe and thus potentially inhibiting their returns," according to Jake Barnett of Wespeth. They discussed the contribution and effectiveness of engagement and other influence tools.

Confounding this calculus, BSI's license to operate hinges on the severity of harm it causes; Tara Van Ho of the University of Essex School of Law and Human Rights Centre pointed out that without "adequate mitigation efforts, the nature of these businesses means they will *inevitably* cross the red line, and cause widespread and systematic abuses." As if this wasn't uncomfortable enough, one participant pointed out that "BSI has an interest in ensuring that climate chaos ensues - because it means more people will be on the move and therefore more \$\$." Well isn't that insidious.

This combination of factors require potent strategic options. Coupling divestment campaigns with pressure on governments could turn the industry into a "stranded asset," as Preventable Surprises CEO Jérôme Tagger put it. Reiterating his framing from earlier days, he asserted the need to "link strategies to end games." The question remains - is the endgame the end of the sector, or strategies for navigating the sector's ethical labyrinth or some combination of both?

Participant comments fell into the following categories:

- Red Lines of human rights abuses;
- Divestment as a strategic option - the pros and cons;
- Divestment as a bargaining chip;
- Principles v Lists: conflicting or complementary approaches?
- BSI & Climate: intersecting risks;
- Board Accountability as a strategic lever;
- Harm: Proximity, Severity, Inevitability;
- Due Diligence Tools: Strengths & Flaws.

## DAY 03

### Engagement Strategies

## Red Lines for investor responses to corporate human rights abuses

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*"Re establishing investor and procurement red lines - (as an NGO) we adopted a principles based rather than listing specific companies... The pledge was designed in such a way that investors could use it to inform their own decision making across asset classes, but there was enough flexibility that it could be used by other types of organisations in making investment decisions."*



Katie Hepworth

*"For the 'red line' question, I always go back to the beginning and start with the expectations in the UNGPs on business & human rights: a company owes reparations if it is causing or contributing to a violation; it has to use its leverage to affect change when it is 'directly linked to' the harm; and those terms form a continuum so that a business can move between them based on its conduct."*



Tara Van Ho

*"I am also interested in learning how investors identify their "red lines" (and how researchers / NGOs can be more involved in this process). Certain red lines may not be self evident to those outside the sector, even if they're plain as day to those of us within it."*



Madeline Gleeson

*"From a campaign perspective (thinking in particular here about Mijente's leadership in #AbolishICE and #NoTechForICE), there are explicit red lines in the hashtags themselves, but these red lines don't necessarily correspond to where it ends up being strategic or relevant to participate in divestment efforts. Thus, a company that checks off less boxes for divestment may end up the focus of a campaign, when a company that checks off more boxes for divestment may not"*



Aaron Lackowski

## DAY 03

### Engagement Strategies

## Divestment as a strategic option: the pros and cons

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*"I would be very interested in hearing others' views on how a call for divestment coming from civil society with the aim to remove the social license to operate of BSI companies can (or cannot) support and complement engagement strategies and efforts - with the potential to function as an outsider track campaigning strategy."*



Eva Spiekermann

*"I wanted to share a perspective of a senior divestment campaigner: when you knock off a company usually one that is less powerful takes its place (usually - not always). It's likely they will have less influence over govt policy because they are less powerful. When they are knocked off, they get replaced by an even less powerful company. And so on. This apparently is a better situation to be in, than to have powerful companies running govt contracts while also pouring \$\$\$ into election campaigns, and employing lobbyists to influence policy."*



Anonymous participant

*"the case for divestment is strongest when investors are willing to publicly name those companies that are not meeting standards."*



Jake Barnett

*"Reflecting back on the original divestment movement, targeting South Africa, is there a level of state violence where we would say ANY business in/with that state crosses the line?"*



Noam Perry

## DAY 03

### Engagement Strategies

## Principles v exclusion lists: conflicting or complementary approaches?

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*"I find that no investor would adopt a set of principles without ALSO looking at the list these principles generate."*



Noam Perry

*"With Palantir, divestment has not emerged as a bargaining chip per se: first, because of how quickly and firmly Palantir drew a line in the sand that it would not stop working for the U.S. government. The company developed a PR strategy hinging on its supposed lack of responsibility for ICE harms (its CEO even saying that he personally disagreed with ICE policy, but that it would somehow be anti-democratic to do anything about it as a contractor). Meanwhile, Soros Fund Management's divestment from a near half-billion dollar stake in Palantir on ethical grounds was a welcome step, but not accompanied by any willingness to engage the issue of the ICE contract publicly with campaign partners, and therefore less impactful as a bargaining chip. Major lenders were engaged but not responsive on ESG questions. In these situations, it may have been helpful to have a clearer BSI framework to put in front of them (though a comprehensive risk briefing was prepared by IAHR and others)."*



Aaron Lackowski

*"I found a principle based rather than list of companies approach easier for doing the education piece with investors and other similar actors, and very useful in supporting their decision making about companies that were not exclusively providing detention services."*



Katie Hepworth

*"I am pleased that other NGOs have been doing the work of providing lists of companies, as I think these two approaches [principle based] can complement each other really well - especially when we're being told that investors lack the internal resources to do their own research."*



Katie Hepworth

## DAY 03

### Engagement Strategies

## BSI & climate change: intersecting but underappreciated risks

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*"As we're seeing with climate change, changes in ownership are not always for the better."*



Susheela Peres

*"On a related note the BSI has an interest in ensuring that climate chaos ensues - because it means more people will be on the move and therefore more \$\$\$. Some of the bigger players will also be involved in lobbying governments on their climate policies. The two issues are very much connected."*



Anonymous participant

## DAY 03

### Engagement Strategies

## Board & executive management accountability as a strategic lever

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*"What if only directors willing to formally accept a formal duty of care towards people affected by BSI were deemed eligible to sit on boards of those companies? It could be an effective way to demand the appropriate attention, whilst also enabling the action to extend beyond only portfolio companies (e.g. private companies, SOEs)."*

Susheela Peres



*"One difficult aspect of engaging with multinational tech companies based in the US is the dual class voting shares structure often present in the sector. Effectively, a lot of tech companies are "controlled" by insider stakeholders who receive outsized voting shares and thus control the votes at their annual general meetings. This neutralizes any credibility for board accountability via the traditional corporate governance model of proxy voting."*

Jake Barnett



*"Palantir's anti-democratic shareholder voting structure took the Facebook/Alphabet model to the next level, and present a strategic obstacle for investor influence moving forward."*

Aaron Lackowski



## DAY 03

### Engagement Strategies

## Assessing human rights harm: proximity, severity & inevitability

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*"no one is measuring "proximity" to harm in the Russian context"*



Noam Perry

*"The worst conduct is a combination of, on the one hand, failing to recognise possible human rights impact on rights holders, by simply paying lip service to policies and commitments, and on the other, not addressing harmful conduct and remedial actions in an open and transparent manner."*



Jamie Williamson

*"Companies engaged in BSI, like those in the arms trade or mining, are engaged in activities where the predictability and severity of the potential harms are high, and where they have a lot of (but not necessarily unlimited) power and independence over whether those harm occur. Without adequate mitigation efforts, the nature of these businesses means they will \*inevitably\* cross the red line, and cause widespread and systematic abuses. So, with these kinds of businesses, their mitigation efforts will largely (but not exclusively) determine their responsibility:"*



Tara Van Ho

## DAY 03

### Engagement Strategies

## Due diligence tools: strengths & flaws in the pre-investment process

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*"Investors surely can play a critical role in demanding more of the ESG rating agencies, given the material risks they may now be running in selling products that rely on flawed due diligence methodologies."*



Chris Galvin

*"Do we need a gap or complementarity analysis to see all the proposed models or resources work in relation to one another?"*



Jérôme Tagger

*"Articulate, simple and transparent research produced by NGOs is, to some extent a unique product. If you want to have an honest or at least a frank conversation about what you see as the problem, it seems important for you to define it and track it - if MSCI does this, it is unlikely to be done in a transparent or consistent manner."*



Hamish Stewart

*"There seems to be a real appetite among both investors (representing "the demand") and civil society ("the supply" in terms of better human rights research and analysis) for an overhaul of the ESG system."*



Samuel Jones

# DAY 04

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## Leverage Points

'Purple Pain' Image © Elahe Zivardar: <https://www.ellieshakiba.com/bio>



# Day 04 - Leverage Points

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## Main Summary

*Day 4 responded to Lucie Audibert's prompt on government procurement and policy - 'Public procurement and public policy engagement strategies' - looking at how some of the most influential companies in the world in the defense, private security, surveillance, and tech industries influence government policy on borders and migration. In Europe and other G7 markets, the arms industry's influence on migration and border policy has recently been strengthened by the arrival of tech giants as lobbyists who encourage comprehensive surveillance and tracking of migrant populations. The industry's growth raises the stakes for investor engagement in this area of public policy.*

*A key role for investors to play could be in shifting the public narrative on government responses to migration, and the use and deployment of private security and technology systems against migrants. Comments noted the challenge in identifying prominent investor advocates, and the best fora and leverage points to influence government practices. In addition, company lobbying was pointed out as an area for greater pressure by investors - are companies transparent enough about their lobbying efforts, and are they seeking the expansion of surveillance and imprisonment of migrants as a core business growth strategy? Investors should be aware of this, and asking basic questions on human rights implications of company growth plans.*

*Public procurement and more systematic integration of human rights standards into government contracting, and ongoing monitoring of contractors' performance on transparent human rights standards, could raise expectations across all companies operating in the BSI. Higher standards and monitoring in public procurement complemented insight on lobbying: corporate and trade body interests may seek to undermine human rights based procurement requirements, with national defense concerns being used to override standard protocols.*

*Participants shared that investor engagement with public policy issues is complicated - and often indirect. Investor responses to climate change have shown that large asset managers are happy to throw their rhetorical weight behind technology-led energy transition narratives, but less open to engaging to actually influence regulatory outcomes outside of finance. So positive influence on government policy in the BSI may have to start with high conviction investors and large asset owners whose beneficiaries are committed to responsible investment. Pension investors whose contributing workers may be made up of migrants (healthcare, public services, and education sectors) may be more ready to make public arguments for structural change to migration policy and ending the imprisonment of migrants.*

# Day 04 - Leverage Points

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## Main Summary

*Participant comments fell into the following categories:*

- *Leadership potential* - which actors across investment, NGO, and government sectors are best suited to leading change to ensure better transparency and accountability at companies operating in the BSI, particularly in the tech sector? And who is ready to lead?
- *Effective engagement with governments* - how can government policy, including in procurement be better aligned with human rights principles.
- *Defining standards across borders for surveillance & other migrant-related technology* - surveillance technologies are being applied at borders, and beyond, in countries where existing privacy law and data protection frameworks are even weaker than in Europe and other G7 members (Mali, Libya, Mexico etc.)
- *Moving from principles to practice* - from international law to the UNGPs and a proliferation of human rights benchmarks, there are lots of standards to draw, but these do not seem to be applied in practice with the technology firms and other companies operating in the BSI.

## DAY 04

### Leverage Points

## Leadership potential

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*"I believe lack of enforcement mechanisms in international law make it easier to (intentionally) not address these issues, and harder to draw red lines, as discussed yesterday. There would need to be firm support for upholding refugee and asylum rights even in tricky national legal contexts"*



Kelsey Beltz

*"rather than waiting for leadership, targeted NGO pressure could be required to encourage investors to express more clear expectations for human rights standards in the border context, and an end to the incarceration of migrants."*



Hamish Stewart

*"Hiding behind the fact that asking questions puts contracts at risk is a very bad response. This is no less than encouraging complicity, which is subject to legal litigation."*



Farid Baddache

*"Much of this work around investor strategies often feel very removed from grassroots campaigns, leadership development in immigrant communities and related campaigns. Are there examples folks are aware of that effectively integrated grassroots social movements - and impacted communities - with major public media campaigns and investor strategies folks can share?"*



Rich Stolz

## DAY 04

### Leverage Points

## Effective engagement with governments

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*"We were explicitly told in meetings that Qantas felt that raising any issues with government re their deportation policies would put all their contracts at risk."*



Katie Hepworth

*"lobbying by companies can lead to governments expanding the scope of a policy etc. (see the example of private prison lobbying in the US, and the impact on increasing incarceration rates and longer sentences: <https://news.wsu.edu/press-release/2020/09/15/privatized-prisons-lead-inmates-longer-sentences-study-finds/>"*



Katie Hepworth

*"The issue isn't necessarily with public procurement practices, but rather with BSI companies pushing their tech to governments/authorities. The latter end up with solutions they hadn't asked for, don't need, or whose implications haven't been thought through by either themselves or the company."*



Lucie Audibert

*"Procurement practices are often opaque on the basis of 'national security' and this is hugely problematic from a human rights perspective and can obscure bad practices. Alarming, during Covid19 we saw many procurement practices being lessened or even removed. For example, the EU designated private security as an 'essential service' and substantially reduced procurement processes and oversight as a result."*



Sorcha MacLeod

## DAY 04

### Leverage Points

## Defining standards for surveillance & other migrant-related control technology

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*"it is important that investors ask companies who are tendering to BSI contracts, to undertake heightened human rights due diligence [...] Where the company is not an exclusively BSI contract, investors should be asking the company to provide an assessment of reputational risks to other parts of their business (e.g. the loss of other types of contracts because of their involvement in border industries) - and how they assess the relative value of these contracts."*



Katie Hepworth

*"In the EU context, Dublin Regulation (only being able to claim asylum at first country of entry) and reluctance to burden share with border counties has led to an explosion of surveillance technologies: to track where asylum seekers arrive, to track what further borders they cross, to return"*



Kelsey Beltz

*"In addition, we should also be thinking about lobbying practices when we engage with companies, how much are they working behind the scenes to ensure the regulatory frameworks on their surveillance products are not too strict..."*



Hannah Shoesmith

*"It would be great to engage employees of the Tech Industry on leading the change within their companies and becoming the champions of products and services which respect human rights."*



Daniela Carosio

## DAY 04

### Leverage Points

## Moving from principles to practice

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*"Investors would need to reflect on whether (and how) to address these issues which in many instances violate UNHCR guidelines, but are not explicitly illegal as they fall within national and EU legal frameworks"*



Kelsey Beltz

*"it's possible to lessen the risks of negative human rights impacts. States have the primary obligation to protect human rights and they need to be ensuring that their contractors comply with human rights standards. Investors should also be engaging in effective human rights due diligence in relation to the businesses with which they engage."*



Sorcha MacLeod

*"How can we as advocates get in front of investors to expose the story/narrative of BSI's abuse? What are the right fora, leverage points?"*



Lucie Audibert

*"I believe lack of enforcement mechanisms in international law make it easier to (intentionally) not address these issues, and harder to draw red lines, as discussed yesterday. There would need to be firm support for upholding refugee and asylum rights even in tricky national legal contexts"*



Kelsey Beltz

# DAY 05

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**Synthesis & Next Steps**



# Day 05 - Synthesis & Next Steps

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## Main Summary

*Today's posts responded to Jerome's synthesis and summary provocation 'Can investors mobilize around migrant rights and the Border and Surveillance Industries?' The participant discussion focused on recapping key parts of the dialogue and narrowing down areas for action. Elahe flagged the importance of campaigns to ban private prisons globally. This wider ambition was narrowed down to two new or potentially revived company-focused campaigns to engage a global private prison operator and a firm in the tech sector. A more focused campaign could draw together global narratives on risk, human rights and the need to transform immigration policy and how people are treated at borders globally, and the role of private actors in this system. Participants flagged concerns that private security and the use of private prisons for migrant detention is now an entrenched practice that may not be reversible. The deployment of surveillance and data gathering technologies at borders and against migrants with few legal rights is still nascent. So civil society campaigning and investor voices will be important to roll back the influence of private prison operators on migration policy, and to stop the tech sector from becoming an entrenched participant in this system. The media sector and its role in framing global narratives to support the militarisation of borders and migrant detention was flagged as an additional focus area.*

*Presenting clear solutions and alternatives are also an important part of the narrative and real change process.*

*Saying 'stop incarcerating' migrants may lead to the deployment of more virtual walls and digital tagging/tracking of immigrants, so large solutions and clear alternatives to these securitisation practices must be provided alongside campaigns to stop the worst practices currency in place.*

*Skepticism of investor willingness to lead and follow-through on change-making campaigns at companies was present. Participants felt governments need to lead changes to end the use of private security participation in immigration. The challenge for investors and their partners in civil society will be to determine the most effective strategies for influencing regulatory frameworks that can transform what have become influential global industries, free to operate with limited transparency on human rights and almost no accountability for their actions.*

*Participants emphasised that the UN Refugee Convention and its Protocol are clear enough about the responsibilities of states towards refugees, so there is no need for further debate on the ethics of indefinite detention of migrants. Rather, investor leaders must now step forward to articulate the arguments for change they consider impactful in their market and demonstrate the effectiveness of stewardship and an investor voice on this urgent issue.*

# Day 05 - Synthesis & Next Steps

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## Main Summary

**Key takeaways from participant comments fell into the following categories:**

**Ethical perspectives** - how arguments around divestment or engagement, or the relative necessity or evil of parts of the Border & Surveillance Industries can distract from more structured action. But there is a need to ground the process of change in principles of human rights law and the moral and legal obligations set out in the Refugee Conventions and other international law instruments. Framing campaigns as addressing companies who profit directly from the abuse of fellow humans make for a strong morally engaged starting point.

**G7 Letter** - a good start but need for bolder requests and clearer expectation setting for governments, moving beyond general concerns to clear & ambitious asks.

**Strategic campaigns** - there is a need for focus on particular companies, whose conduct can be scrutinised and provided as an example of where systematic changes are needed at the global scale. Participation of immigrants and those most impacted by company conduct are key to inform investor and other actions.

Government policy change is essential and should be a core indicator of effectiveness of these campaigns, alongside more narrow corporate change indicators.

**Field Building** - it will be important to extend and build on existing campaigns targeted at detention and private prison operators, tech firms, and other companies in the BSI. Bringing in more stakeholders and renewing these engagements as part of a global campaign will be key to respond to the BSI's growing political influence. Alongside targeted campaigns, more infrastructure - data and information sharing systems - can inform investors who may want to be passive supporters of this process. But public leadership will be required so some investors must feel comfortable and inclined to take on that role at target companies.

**Investor role** - what roles can investors productively play, and what are the limits to investor empowerment? And accordingly, what other sectors (such as government) must fill any gaps left by investor inability?

# Day 05 - Synthesis & Next Steps

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## Main Summary

*Key takeaways from participant comments fell into the following categories:*

*Investor / NGO Collaboration - more collaboration will be required and alignment is needed on the requests to companies and governments, and shared theories of change that inform company-specific engagements. What are the desired outcomes and what are the limits of change that can be expected from investor engagement with companies? Civil society has an important leadership role, particularly in setting higher ambition, tracking outcomes and engaging with government policymakers.*

*Media messaging - Media messaging is essential to reframing public narratives and enabling political will to transform immigration policy.*

*Dialogue Feedback - participant responses to the dialogue, and its value for networking, knowledge sharing, ideation, and momentum-building.*

## DAY 05

### Synthesis & Next Steps

## Ethical perspectives

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*"The Public Good need not, and must not, take the back seat to commercial imperatives."*



Jamie Williamson

*"the UN Refugee Convention and Protocol is clear enough about what the responsibilities of states are towards refugees, which should guide our responses to ethical questions, at least in terms of our responsibilities under international law."*



Elahe Zivardar

*"All of the issues raised as ethical dilemmas are totally valid, but I encourage everyone to look into the example we already have in the Australia and see how BSI works in reality. Clearly, we are going to continue have private companies involved with BSI, as long as governments are going to pay them. But they can also take on a life of their own and create their own financial ecosystem and promote themselves internationally to other governments"*



Elahe Zivardar

*"tactically targeting corporations 'profiting' from the misery for migrants has more potential to bring on board people who may otherwise support restrictive migration policies as bringing money into this equation looks like the sullied business it is."*



Nick Buxton

## DAY 05

### Synthesis & Next Steps

## Investor letter to the G7 in support of migrant rights

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*"I think that this G7 letter draft is great and contains a lot of information, delivered using official language, but it just lacks a bit of punch. There should be a very clear and concise ask for the commitment from the G7. It does become a bit technical overall, and perhaps needs a bit more feeling in it."*



Elahe Zivardar

*"One thought on the G7 draft letter, regarding this part: "Instead of criminalising asylum seekers and adding layers of razor wire to ineffective border walls and expanding the incarceration of migrants, other options must be considered"... It's important that the "other options" are not virtual border wall technology and ankle shackles or biometric monitoring. That's how it's generally played out so far, for political reasons and as a result of corporate influence."*



Aaron Lackowski

## DAY 05

### Synthesis & Next Steps

## Strategic campaign options

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*"Strategically I think we need two global campaigns which focus on two companies: 1. a private prison company that operates in a few jurisdictions and also has other businesses (so that we can target their other clients). 2. a tech company that operates in the US, EU and UK and global south."*



Anonymous participant

*"Build on the emerging campaigns in tech, as this will become increasingly crucial in stemming mobility at the source (i.e. before people arrive in potential host countries and are detained)."*



Katie Hepworth

*"I would advocate for a campaign focussing specifically on the private security industry, to bring more transparency and understanding of the economic footprint of the industry, ownership and investment structures, and business models. Why? Simply, because the security industry is a major global economic player, employer and policy influencer."*



Jamie Williamson

*"#NoTechForICE is increasingly focused on data brokers, and will be focusing on LexisNexis (RELX Group) in the coming months, for the ways in which it facilitates mass data surveillance and targeting of millions of immigrants in the U.S. An investor-focused effort could be complementary."*



Aaron Lackowski

## DAY 05

### Synthesis & Next Steps

## Field building to increase investor participation in migrants rights projects

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*"Given the complexity of the BSI world and issues at stake, 'Field building' through greater cooperation and structured multi faceted engagement is a prerequisite if we are to see positive change and impact."*



Jamie Williamson

*"most investors may not be ready to lead such a campaign, but a single leader would create space for followers."*



Hamish Stewart

*"there is power in extending the work that has already been done on detention and private prisons, and exploring how we can build on the work that has been done in Australia and the US and establish a set of principles/red lines that is global in scope."*



Katie Hepworth

*"We can expect more activist investors to lean towards campaigns, and more mainstream folks to lean towards building market infrastructure. Both are needed. I think rallying behind big ideas and shining a light on what's happening and is at stake in the BSI is a good way to stimulate action on both fronts."*



Jérôme Tagger

## DAY 05

### Synthesis & Next Steps

## The role of investors

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*"Investors must play a significant role in responding to human rights abuses by BSI, because not doing so is not even in their own best interests in the long run. The real issue is what kind of role they will play and how exactly they will play it,"*



Elahe Zivardar

*"There was a strong case being made that divestment is not a preferred option by investors. This coupled with the criticism that rating agencies are doing a pretty poor job on human rights issues, makes me question how effective can the investor community actually be in addressing human rights concerns in the privatization of BSI."*



Jamie Williamson

*"I must admit I am a sceptic on the potential for investor engagement or multistakeholder bodies for delivering any real change. I share the view of the Harvard Law Clinic initiative, MSI Integrity, that examined 30 years of voluntary self-regulation initiatives and revealed there was almost no evidence they were making any difference at all <http://www.msi-integrity.org/not-fit-for-purpose/>."*



Nick Buxton

*"I plan to explore the options under shareholder engagement (most likely where it intersects with existing themes, e.g. governance / human rights), but also the influence the influencers ideas (keen to understand where PRI may go on this), including looking at company exposure and industry association involvement on a regional basis (where we operate and how determines our potential influence)."*



Emilie Goodall

## DAY 05

### Synthesis & Next Steps

## Investor, NGO & policymaker collaborations

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*"Advocacy needs to be coupled with constructive and cross-sectoral collaboration to be effective."*



Jamie Williamson

*"It is crucial to work with impacted groups in establishing 'red lines' or principles for engagement. This is where collaboration with NGOs etc. becomes crucial - as they often have access to information and insight that investors lack about the impact of different sectors and corporate behaviours."*



Katie Hepworth

## DAY 05

### Synthesis & Next Steps

## Media messaging

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*"Another industry that needs to be tackled is the media industry as I see that as the second pillar of border militarisation, fueling the racist reactionary rhetoric that demonises refugees and migrants and helps drive ever more restrictive inhumane migration policies. Is there scope for this industry to be part of our strategies and discussions?"*



Nick Buxton

*"The Ukraine situation brings to mind how media messaging can make such a difference in how our natural capacity for empathy can be mobilised (or equally how it can be demobilised by being silent on other refugees from war or treated as faceless pawns such as the way refugees on the Poland-Belarus border were treated by the media just a few months ago)"*



Nick Buxton

## DAY 05

### Synthesis & Next Steps

## Dialogue feedback

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*"I am awestruck by the way you collectively have put together this huge body of work so quickly, and I'm blown away by the intelligence and knowledge of everyone who has contributed to this discussion."*



Elahe Zivardar

*"Thanks Preventable Surprises for organising this dialogue and everyone for their contributions. As a researcher and activist it was definitely interesting to hear other perspectives."*



Mark Akkerman

*"the past few days have highlighted success stories in campaigns to influence investors and actions taken as a result. The richness of the discussions and key interventions from participants have brought a glimmer of hope that we may be seeing a growing awareness by all concerned, including the investor community that more can and must be done."*



Jamie Williamson

## PROJECT RESOURCES

Further reading on  
the Border &  
Surveillance  
Industries  
Stewardship Project

### Additional materials from the BSI Stewardship Project

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'Migration is a climate issue is an ESG issue' (01.03.2022):

<https://preventablesurprises.com/human-rights/migration-is-a-climate-issue-is-an-esg-issue/>

'Three reference points for G7 investors to stand up for human rights at their own borders' (08.02.2022):

<https://preventablesurprises.com/human-rights/three-reference-points-for-g7-investors-to-stand-for-human-rights-at-their-own-borders/>

'Investor stewardship in the Border & Surveillance Industries: roundtable summary' (16.11.2021):

<https://preventablesurprises.com/forceful-stewardship-topics/investor-stewardship-in-the-border-surveillance-industries-roundtable-summary/>

'Border and Surveillance Industries pose human rights and reputational risks for investors' (08.12.2021):

<https://www.responsible-investor.com/articles/border-and-surveillance-industries-pose-human-rights-and-reputational-risks-for-investors>

'Report: Investor Stewardship in the Border & Surveillance Industries' (07.12.2021):

<https://preventablesurprises.com/forceful-stewardship-topics/investor-stewardship-and-the-border-and-surveillance-industry-discussion-note/>

'The Border & Surveillance Industries Stewardship Project launch blog' (18.10.2021):

<https://preventablesurprises.com/forceful-stewardship-topics/the-border-and-surveillance-industries-investor-stewardship-project/>

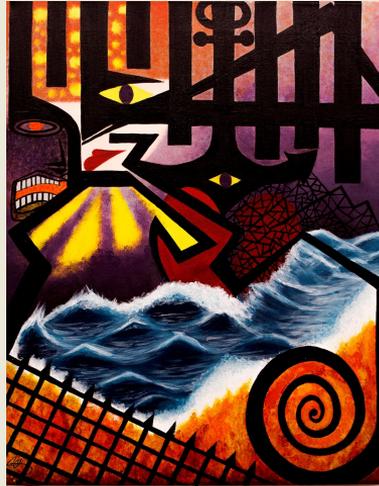
## ABOUT THE ARTIST

Artworks included here are from dialogue participant Elahe Zivardar

## Elahe Zivardar: Border Industrial Complex Series

<https://www.ellieshakiba.com/bio>

Each artwork was presented to participants with an accompanying artist statement based on Elahe's 6 years of detention in a privately run immigration detention facility in Nauru operated on behalf of the Government of Australia.





# Border & Surveillance Industries Stewardship: Setting an Investor Action Agenda

March 20, 2022 - March 25, 2022

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204 posts | 60 participants

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