Dissertationen

In dieser Rubrik werden neu erschienene Dissertationen von ihren Verfassern vorgestellt.

Company Directors' Duty of Care in the Anthropocene: The Emerging Concept of Climate Change Due Diligence – An International and Comparative Analysis

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Subject of the Thesis:

Across legal systems, the duty of care constitutes a fundamental norm of corporate law. As a well-established yet open-ended norm, it obliges company directors to act in the best interests of the company they oversee. This study examines how the meaning of the duty of care evolves in the context of growing climate change-related risks and impacts. In doing so, it explores the influence of international standards on responsible business conduct on the interpretation of this duty. Against the backdrop of mapping the «regime complex» of corporate climate obligations and analysing, from a functional comparative perspective, the duty of care owed by directors in the Anthropocene – the era of climatic instability that is currently unfolding – the study investigates how the emerging concept of Climate Change Due Diligence is reshaping the contours of this duty.

Key Arguments:

1. Director's Duty of Care and Climate Change Obligations

The thesis explores the evolving understanding of the duty of care for corporate directors, highlighting its application to climate-related risks and impacts. It critiques the influential shareholder primacy model, which acknowledges climate change only insofar as it affects shareholder interests. Instead, the study promotes a broader definition of corporate purpose and interest through risk-based due diligence frameworks embedded in international standards on business conduct, in particular the UN Guiding Principles on Business and Human Rights (UNGP) and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct (OECD Guidelines).

2. Incoherence in Conceptualisations of Climate Change

The thesis highlights the divergence in how climate risks are traditionally understood in corporate law, climate science and the field of responsible business conduct (RBC). Corporate law traditionally focuses primarily on risks to the company (outside-in perspective), whereas RBC emphasizes the company's negative impacts on the climate (inside-out perspective). The Task Force on Climate-related Financial Disclosures' (TCFD) classification of climate risks as «physical» and «transition» risks has begun to bridge this gap but remains limited without integrating inside-out dimensions.

3. Emergence of Climate Change Due Diligence (CCDD)

The thesis formalises Climate Change Due Diligence (CCDD) as an emerging concept to specify directors' duties of care in the context of climate change. Modelled after the concept of risk-based due diligence under the UNGP and OECD Guidelines, CCDD requires companies and their directors to assess, mitigate, and disclose both climate risks and climate impacts across the value chain. Key obligations include setting measurable and credible climate goals and transition plans, addressing Scope 3 emissions through supply chain leverage, as well as adopting transparent monitoring and reporting practices. Transnational legal developments in regulation and litigation (e.g., the case of *Milieudefensie v. Shell*), are increasingly shaping the evolution of CCDD, reinforcing corporate and directorial accountability for cumulative climate impacts.