



Voluntary Programs: A Club Theory Perspective

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The recent growth of voluntary programs has attracted the attention of policymakers, nongovernmental organizations, and scholars. Thousands of firms around the world participate in these programs, in which members agree to undertake socially beneficial actions that go beyond the requirements of government regulations, such as following labor codes in the apparel industry, adhering to international accounting standards, and adopting internal environmental management systems. This book analyzes the efficacy of a variety of voluntary programs using a club theory, political-economy framework. It examines how programs' design influences their effectiveness as policy tools. It finds that voluntary programs have achieved uneven success because of their varying standards and enforcement procedures. The club theory framework views voluntary programs as institutions that create incentives for firms to incur the costs of taking progressive action beyond what is required by law in exchange for benefits that nonmembers do not enjoy (such as enhanced standing with stakeholders). *Voluntary Programs* develops this theoretical framework and applies it to voluntary programs sponsored by industry associations, governments, and nongovernmental organizations, organized around policy issues such as "blood diamonds," shipping, sweatshops, and the environment. The wide diversity of cases--across sectors, sponsoring organizations, and objectives--provides valuable applications of the club framework, generates new insights for future research, and offers practical guidance for designing effective programs.

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