

A COMPARATIVE ANALYSIS OF LABOR RIGHTS REPORTING ON FINANCIAL CRISIS

(ANALISIS PERBANDINGAN PELAPORAN HAK PEKERJA SEMASA KRISIS KEWANGAN)

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Abstract: Labor rights reporting as part of human capital disclosure is an important area of corporate reporting as it highlights part of the corporate's social interest. This paper emphasizes the international issues of financial crisis by analyzing the differences in the labor rights disclosure before and after the crisis. Hence, drawing upon legitimacy theory of organizations, this study posits that in an attempt to legitimize corporate activities, the corporate would practice different disclosure strategies in different situations. To analyze the items disclosed, content analysis technique and the comparative analysis were used in order to significantly measure the difference of labor rights disclosure during and soon after the global financial crisis. However, the results revealed that there were no significant differences in labor rights reporting on such selected periods. This study offers an insight on the international issues of financial crisis and its significant towards labor rights reporting whereby it could guide the corporation regarding to the voluntary disclosure specifically on the labor rights during financial crisis.

Keywords: Human rights, global financial crisis, legitimacy theory, corporate voluntary disclosure, comparative analysis.

Abstrak: Pelaporan hak pekerja sebagai sebahagian daripada pelaporan modal insan adalah bidang yang penting dalam pelaporan korporat kerana ia menekankan sebahagian daripada kepentingan sosial korporat. Kertas ini menekankan isu antarabangsa iaitu krisis kewangan dengan menganalisis perbezaan pelaporan hak pekerja sebelum dan selepas krisis tersebut. Oleh itu, menggunakan teori kesahihan organisasi, kajian ini menjangkakan terdapat strategi pelaporan yang berlainan dalam situasi yang berbeza dalam percubaan untuk mengesahkan aktiviti korporat. Untuk menganalisis item yang dilaporkan, teknik analisis kandungan dan analisis perbandingan digunakan bagi mengukur perbezaan pelaporan hak pekerja secara signifikan semasa dan selepas krisis kewangan global. Namun, dapatan kajian menunjukkan tiada perbezaan pelaporan hak pekerja yang signifikan pada tempoh tersebut. Kajian ini mengemukakan pandangan berkenaan isu antarabangsa iaitu krisis kewangan dan kesannya terhadap pelaporan hak pekerja di mana ia boleh membantu syarikat korporat berkaitan isu yang spesifik seperti hak kemanusiaan semasa krisis kewangan.

Kata kunci: Hak kemanusiaan, krisis kewangan global, teori kesahihan, pelaporan sukarela korporat, analisis perbandingan.

Introduction

Human rights are the fundamental principles that give individuals the freedom to lead the life they have chosen, free from distress or want and permitted to express liberated beliefs. Moreover, the term "human" that involves in the issue of human rights could cover a universal area of

people living in certain areas or people working in certain workplace where the issue of rights occurs or there are threats that forbid them to the freedom.

The improvement of the United Nation's International Labor Organization (ILO) had already established the international standards