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Fields of green: Corporate sustainability and the production of economistic environmental governance

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Abstract

This article critically examines the production of economistic fields of environmental governance in the context of global summits like Rio + 20. It focuses on the constitutive work performed by diverse actors in extending corporate sustainability logics, social technologies, and organizational forms initially enacted at the 2012 Corporate Sustainability Forum (CSF). Fields are defined as dynamic, relational arenas featuring particular logics, dynamic actor positions, and organizational forms. Corporate sustainability exemplifies how the language and practices of economics have reshaped approaches to environmental protection and sustainable development. Although numerous studies have looked at the implementation of market-oriented approaches, less attention has been focused on the constitutive processes that animate and expand economistic fields of governance over time. Our analysis emphasizes diffuse processes of economization as central to the reproduction and extension of fields. The article addresses three key issues: (1) how global corporate sustainability networks help to constitute economistic fields of governance, (2) the extent to which major events contribute to field configuration, and (3) the processes through which field elements—logics, social technologies, and organizational forms—transpose onto related fields of governance. Field configuration produces economistic environmental governance by solidifying business logics, enabling new actor-networks, launching new global-scale initiatives, and enhancing the role of UN agencies in promoting corporate sustainability. We illustrate field configuration with two examples: the Natural Capital Declaration and the Green Industry Platform. Our analysis highlights the diffuse power of field dynamics in which discursive and social entanglement and transposition reproduce and extend corporate sustainability beyond current institutional boundaries.

Keywords

Environmental governance, Green Economy, corporate sustainability, field configuration, transposition

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> Increasingly we are looking to business not as a source of problems but as the place to go for solutions—as a key player in creating the future we want. (UNGC, 2012: 6)
>
> Ban Ki-moon, Secretary-General of the United Nations

Introduction

The evening of 15 June 2012 marked the opening of the first Corporate Sustainability Forum (CSF). Held in conjunction with the United Nations Conference on Sustainable Development—better known as Rio + 20—and organized by the United Nations Global Compact (UNGC), the meeting sought to examine and elevate the role of the private sector as a "key partner" in sustainable development. Amid a standing room only crowd, the forum's opening ceremony included remarks from high-ranking corporate executives, UN bureaucrats, and motivational speakers, all of whom framed the event in terms of leadership, direct private sector engagement, strategic partnerships, and entrepreneurial initiatives. The content and form of the gathering were significant in the context of transnational deliberations regarding sustainable development and the role of corporate actors in mobilizing "the Green Economy." In particular, Rio + 20 drew substantial participation by high-level representatives of corporations, industry, and the finance sector, manifesting a continued intensification of private sector engagement in international environmental summits dating back to the first Rio Earth Summit in 1992. Organizational networks such as the UNGC and events like the CSF serve as high-profile conduits for this engagement and thus function as important arenas or fields in the constitution of economistic environmental governance.

In this paper, we critically examine how the UNGC and the CSF helped to produce economistic fields of environmental governance linked to "the Green Economy." We distinguish "the Green Economy" in capital letters and in quotes to denote how the term functioned as a master narrative in the context of Rio + 20. As global environmental actor-networks reframe and express their interests in terms of managerial perspectives that privilege nature valuation, financialization, and corporate social relations, networks like the UN Global Compact and major events such as the CSF become important vehicles for synthesizing and circulating discourses about sustainability problems and responses, recruiting and aligning key actors, and consolidating organizational forms. While the CSF and similar events play a key role in generating momentum for new initiatives, networks such as the UNGC provide the continuity and coordinating capacity necessary for institutionalizing and mobilizing economistic forms of environmental governance over time.

To examine this overarching line of inquiry, our analysis addresses three core questions. First, how does a transnational network like the UNGC contribute to the formation of economistic fields of environmental governance? Here, we propose that the Global Compact helps to constitute a field of governance framed in terms of corporate sustainability that directly and indirectly shapes related fields associated with sustainable development and "the Green Economy." Second, to what extent do major events configure fields of governance? If transnational networks such as the Global Compact help to animate and maintain fields, international conferences, congresses, and summits can be seen as instantiations of fields. The CSF was one such occurrence as it provided a concentrated venue through which corporate sustainability logics, social technologies, and organizational forms reinforced, reproduced, and amplified particular problem framings, recruited and aligned diverse types of actors, and consolidated diffuse social structural relationships. Finally, to what extent do transnational networks and major events help to extend the logics, social technologies, and organizational forms of corporate sustainability to related economistic fields of transnational environmental governance? We explore the transposition of corporate sustainability to other domains such as natural capital accounting, pointing to the diffuse power of field configuration and transposition over time.

Although several studies have looked at the implementation of market-centric programs—such as payment for ecosystem services and corporate social responsibility—little attention has been focused on the processes through which economistic governance arrangements emerge and establish dynamic boundaries and practices related to environmental protection and sustainable development. The deliberations mobilizing a global "Green Economy" at Rio + 20 provide a compelling example of constitutive work unfolding in the lead up, realization, and follow up to the events that occurred in June 2012. Building on studies associated with collaborative event ethnography (CEE) that critically examine market environmentalism, this work makes two important contributions. First, it conceptually and empirically explores the constitutive work associated with economistic environmental governance as processes of field configuration in which the logics, social technologies, and organizational forms from one field dynamically transpose onto other arenas of activity, helping to produce new fields. Second, our analysis complements but moves beyond studies that emphasize elite-driven processes and politics by emphasizing the distributed, differentially coordinated agency and diffuse power dynamics associated with field configuration.

The article unfolds in six parts. The *Market environmentalism and major events* section situates the study in relation to critical analyses of market environmentalism as well as work associated with CEE, emphasizing processes of economization in which the language and practices of economics predominantly shape transnational environmental governance. *The rise of "the green economy" and private sector engagement* section summarizes the rise of "the Green Economy" as a master narrative at Rio + 20 in relation to continuities and intensification in private sector engagement in transnational environmental governance since the first Rio Earth Summit in 1992. We note in particular the emergence of the UNGC and its role in elevating voluntary corporate social responsibility and public–private partnerships as primary strategies for channeling business interests relative to deliberations on sustainable development. The *Corporate sustainability as a field of play* section delineates corporate sustainability as a field of governance featuring particular logics, actor positions, organizational structures, and practices. We examine the Global Compact as a primary producer of a corporate sustainability field, situating its work in relation to articulations of "the Green Economy."

The paper then turns attention to the ways in which the UNGC and the CSF helped to configure a corporate sustainability field. We present two examples of global initiatives featured at the CSF—the Natural Capital Declaration (NCD) and the Green Industry Platform (GIP)—to illustrate how the UNGC and the CSF reinforced and amplified economistic logics, social technologies, and organizational forms via voluntary commitments, action frameworks, and accounting platforms. These processes helped to consolidate a redefinition of global environmental and sustainable development challenges in terms derived from and amenable to private sector approaches, to recruit and align actors in support of strategic partnerships, and to mainstream voluntary reform initiatives.

The *Entanglement and transposition* section explores the extent to which transnational networks and major events create different types of entanglement that transpose the logics, social technologies, and organizational forms associated with corporate sustainability onto emergent economistic fields of environmental governance. In identifying diverse manifestations of entanglement and transposition, we critically analyze the constitutive power of corporate sustainability networks and practices beyond sites of direct engagement such as the CSF. *The diffuse power of economistic fields* section discusses the significance of field configuration and transposition in terms of diffuse power dynamics associated with economistic environmental governance. Our analysis suggests that economistic logics, social technologies, and organizational forms transpose onto new fields across dispersed, differentially coordinated actor-networks, highlighting distributed agency across interrelated fields.

Market environmentalism and major events

The emergence of ''the Green Economy'' at Rio + 20 and subsequent efforts to frame the UN-sponsored sustainable development goals (SDGs) point to the ways in which major events animate and provide momentum for the constitutive work associated with transnational environmental governance. Our analysis critically examines these processes in the context of market environmentalism, turning attention to approximately three decades of economization of environmental governance in which the language and practices of economics have become integrated with nature protection and social reform. Market environmentalism emphasizes economic incentives that seek to make nature legible and manageable as ''natural capital'' via a range of symbolic and material shifts to measure, commodify, establish markets for, and abstract nature through financialization (Dempsey, 2013, 2016; Sullivan, 2013, 2014; Turnhout et al., 2014). The emergence of economistic environmental governance coincides with the rise of neoliberalism as a global political and economic reform agenda (e.g., Büscher et al., 2012, 2014; Castree, 2008; Dempsey and Robertson, 2012; Fletcher, 2013, 2014; Goldman, 2005; Heynen et al., 2007; Prudham, 2009; Robertson, 2006; Wilshusen, 2014). In many contexts, the combination of regional scarcities and emerging markets for natural resources like water and agricultural land has generated critical interest in new appropriations of nature or ''green grabbing'' (e.g., Corson and MacDonald, 2012; Corson et al., 2013; Fairhead et al., 2012). While preliminary analyses of ''for-profit conservation'' find that it has had limited impact to date in leveraging finance capital (Dempsey and Suarez, 2016), the structural expansion of economistic approaches over the last three decades points to a discursive and organizational dominance of market environmentalism within biodiversity conservation arenas.

Major events and summits are important to critical studies of market environmentalism given their high visibility and concentrated work in moving forward particular policy agendas and ideological perspectives (MacDonald, 2010a). Even when major events do not produce projected outcomes, they can be viewed as ''performative enactments'' or ''political theatre'' that reinforce certain expressions of legitimacy and authority shaping governance (Death, 2011). Public performances often produce what Igoe (2010) calls ''the spectacle of nature'' in which pristine, virtual representations of nature across different media mask and supplant the widespread disruptions to actual nature derived from extraction and consumption. Related work by Brockington (2009) examines the important role of celebrities in amplifying the spectacle of nature—a standard component of most international summits. With celebrities, heads of state, corporate CEOs, and other high profile actors often in attendance, major events bring together transnational elites in public and private venues, suggesting how formal and informal networks can influence economistic environmental governance processes and outcomes (Corson, 2010; Holmes, 2011; MacDonald, 2010b).

In building upon these and related themes associated with market environmentalism, this study emerges from an expanding body of work known as CEE that critically examines how major events shape global environmental governance (Campbell et al., 2014a).

CEE mobilizes teams of observers and "combines rapid or time-constrained ethnographic assessment with institutional and organizational ethnography... to capture engagements between scientific experts, decision-makers, and private sector and NGO actors in the context of a time-condensed meeting" (Brosius and Campbell, 2010: 248). In addition to Rio + 20, collaborative research groups have examined the 2008 World Conservation Congress (WCC), the 2010 Conference of the Parties to the Convention on Biological Diversity (CBD COP10), the 2012 WCC, and the 2014 World Parks Congress (WPC) (e.g., Brosius and Campbell, 2010; Campbell et al., 2013, 2014a; Corson et al., 2015; Fletcher, 2014; MacDonald and Corson, 2014). Published work highlights how meetings shape governance agendas surrounding biodiversity targets (Campbell et al., 2014b), climate change and conservation (Hagerman et al., 2010), marine protected areas (Gray, 2010), small island nations (Gruby and Campbell, 2013), and defining protected areas (Corson et al., 2014) among other topics. With respect to processes of economization of environmental governance, MacDonald (2010a, 2010b) and MacDonald and Corson (2012) have emphasized how meetings help to reshape the organizational order of conservation governance, giving ontological form to constructs like "natural capital." Through spectacle and performance, meetings intensify neoliberal restructuring of environmental governance while simultaneously containing and reconfiguring dissent and resistance (Corson et al., 2015; Fletcher, 2014).

We initiated this study in June 2012 as part of a CEE of Rio + 20. Our analysis has been further informed by similar collective studies of the 2008 World Conservation Congress, the 2010 Conference of the Parties to the Convention on Biological Diversity, the 2012 World Conservation Congress, the 2014 World Parks Congress, and the 2015 World Forum on Natural Capital. Rio + 20, one of the most prominent global environmental summits staged since Rio + 10 in 2002, highlighted "the Green Economy" at the center of its agenda. The CSF, in turn, offered the most concentrated venue at Rio + 20 for observing private sector engagement in environmental governance. The focus on the UN Global Compact emerged from our attendance at the CSF, providing an opportunity to examine a global corporate sustainability network that has received limited scholarly attention to date. With a core focus on analyzing discourses and practices at the 2012 CSF, we additionally examined related documents, websites, and publicly available videos following the event. In particular, we followed the trajectories of initiatives such as the NCD and the GIP both online and at subsequent events through mid 2016. Similarly, we tracked activities of the UN Global Compact, UNEP, and related organizations both online and at multiple events.

The rise of "the Green Economy" and private sector engagement

The prominence of "the Green Economy" within transnational deliberations related to conservation and sustainable development arose gradually in the decade preceding Rio + 20. Whereas initial discussions of a "blueprint for a Green Economy" (Pearce et al., 1989) were aimed at constructing more precise definitions of sustainable development following the 1992 Earth Summit, the reports, statements, and other preparatory work leading up to Rio + 20 suggested a conceptual inversion where "the Green Economy" largely supplanted "sustainable development" as an organizing discourse. If the vaguely defined "sustainable development" enabled ideological and material struggle among ecological and economic perspectives on environmental management, "the Green Economy" is a reflection of what that struggle has produced. By 2009, in the wake of food, energy, and economic crises worldwide, diverse actors were mobilizing "the Green Economy" as a set of market-based solutions to global market challenges (Corson et al., 2013).

The United Nations Environment Programme (UNEP) played a primary role in elevating "the Green Economy" in the lead up to Rio + 20, in particular via the release of its 2011 report *Towards a Green Economy: Pathways to Sustainable Development and Poverty Eradication* (UNEP, 2011). As Brockington (2012: 409) notes, the document is "radically conservative" in that it imagines broad transformations across diverse sectors like agriculture, energy, and transportation but relies primarily on markets and new technologies to create change. In this sense, "the Green Economy" master narrative repackaged sustainable development discourse steeped in ecological modernization theory of the early 1990s (MacDonald, 2010a). Notably, the finalization of the SDGs in the wake of Rio + 20 has re-elevated "sustainable development" relative to "the Green Economy" in transnational environmental governance deliberations although the latter remains prominent within UNEP and other bodies particularly in relation to national economic planning.

The core premises of "the Green Economy" are both straightforward and far-reaching. First and foremost, the approach situates nature (natural resources and environmental services) as a fungible asset—natural capital. It renders accountable that which mainstream economics tends to externalize. Second, development is sustainable to the extent that it maintains sufficient capital stocks (including natural capital) to enable a full range of economic opportunities (well-being) for present and future generations. Third, environmental valuation and accounting is necessary to allow societies to navigate tradeoffs that may emerge between economic benefits and environmental degradation. Following this logic, economic valuation becomes a privileged technique and natural capital accounting becomes a prevalent policy mechanism, allowing economists to establish more accurate price signals for natural resources and environmental services (Barbier and Markandya, 2012, UNEP, 2011). Much more than simply a compendium of valuation and accounting mechanisms, however, "the Green Economy" master narrative neatly captured patterns of economization within transnational environmental governance, transforming the object of concern (nature), redefining policy objectives, realigning key actors, and redistributing resources—all within a regime predicated significantly on capital accumulation (Fletcher, 2014; MacDonald, 2010a, 2010b; Sullivan, 2013, 2014; Wilshusen, 2014).

The rise of "the Green Economy" as a master narrative at Rio + 20 as well as the staging of the CSF are manifestations of intensified private sector efforts to shape international deliberations on environmental protection and sustainable development. MacDonald (2010a, 2010b) details how increased participation of business and industry emerged from proactive efforts by private sector actors to position themselves relative to UN-sponsored deliberations typically with support from UN agencies, key member states, and international environmental NGOs like IUCN. For example, private sector advocates created the Business Council for Sustainable Development in the lead up to the 1992 Rio Earth Summit to influence negotiations surrounding major agreements like the Convention on Biological Diversity (CBD). Moreover, the council was instrumental in shaping the Earth Summit's signature action plan on sustainable development—Agenda 21—in terms of voluntary rather than mandatory compliance. This advisory group would later become the World Business Council on Sustainable Development (WBCSD), arguably the most prominent and influential global-scale corporate sustainability network.

Ten years after the 1992 Earth Summit, when participants convened for the 2002 World Summit on Sustainable Development in Johannesburg South Africa, private sector involvement had increased significantly under the mantle of strategic partnerships (Mert and Chan, 2012), reflecting a broader trend in which United Nations agencies moved beyond multilateral engagement with state actors to pursue relationships with the private sector. In the decade following the Johannesburg summit, the participation of business and industry became institutionalized even further including a private sector engagement resolution by the CBD in 2006, formal corporate partnerships with global environmental NGOs like IUCN, and the formation of ''business and biodiversity'' offices within the CBD and IUCN. Importantly, the intensification of private sector influence was accompanied by a significant marginalization of and decrease in protest and dissent at international meetings (MacDonald, 2010a).

Like the World Business Council on Sustainable Development (WBCSD), the UNGC embodies a discursive and institutional shift in transnational environmental governance in which private sector interests actively shape deliberations on environmental protection and sustainable development in terms of ecological modernization (MacDonald, 2010b). Established under the leadership of former UN Secretary-General Kofi Annan in 1999, the Global Compact is a transnational network of private sector firms, nongovernmental organizations, and labor organizations. Corporate members of the UNGC voluntarily commit to align their companies' strategies and operations with 10 principles focused on human rights, labor protection, environmental protection, and anti-corruption. The Global Compact claims 12,000 participants including 8000 business and 4000 nonbusiness signatories from 170 countries and touts itself as ''the world's largest corporate sustainability initiative'' (UNGC, 2013, 2017a: np).

The UNGC advocates reform aimed at aligning the interests of corporate and UN actors in the definition and enactment of sustainable development. The 2012 CSF allowed the Global Compact to showcase its signature initiatives such as the Women's Empowerment Principles, the CEO Water Mandate, and Caring for Climate. The network provides a prominent example of how the logic of private sector reform tailored to a meta-narrative of sustainable development and ''the Green Economy'' animates processes of economization within transnational environmental governance. In the next section we examine these processes by analyzing how the UNGC helps to constitute a field of governance defined in terms of corporate sustainability.

Corporate sustainability as a field of play

To the extent that the UNGC has played an integral role in enabling private sector involvement in transnational sustainable development efforts over the past two decades, the network's activities raise questions about how different types of actors interact within the context of shifting fields of governance. Like the numerous summits and conferences that preceded them, the events organized around Rio + 20 offered sites of intense engagement where these processes could unfold. A relational understanding of governance turns attention to its ongoing production and reproduction within the context of emergent discursive and institutional domains. Bourdieu (1990 [1980]) used the term ''field'' to describe such relational arenas in which actors converge around particular interests and organizing principles while pursuing desired outcomes but he also saw social relationships and exchanges as deeply molded by cultural practices. From this perspective, corporate sustainability can be understood as multiple, overlapping fields, within which social actors occupy dynamic positions with differential access to power resources.

In addition to logics—shared meaning systems and expectations built upon a set of normative assumptions—and actor positions, the relations among positions and associated rule systems delineate the boundaries of a field. Formal and informal rule systems stem from organizing principles, providing parameters for appropriate social interaction within a field (Hardy and Maguire, 2010). Actors deliberate and are drawn into and out of dynamic, often competitive power relationships that dialectically constitute the discursive and institutional boundaries of a field. With the appearance of networks like the Global Compact and the institutionalization of public–private partnerships, a field organized in terms of corporate sustainability has emerged over the last two decades in which diverse actors play an increasingly important role in producing and channeling the information, resources, capital, metrics, and practices that helped to articulate "the Green Economy" in the context of Rio + 20.

Along with other actors, the UN Global Compact network has played a central role in defining and producing a transnational corporate sustainability field. For example, in the context of Rio + 20, the UNGC and the World Business Council on Sustainable Development joined the International Chamber of Commerce to form a coalition of international business groups called Business Action for Sustainable Development (BASD). BASD was instrumental in representing business interests and producing related analyses and recommendations in the lead up to Rio + 20. The logic of corporate sustainability emphasizes triple bottom line thinking, typically framed as "people, planet, and profit," at the same time as it subsumes these ideals within the scope of commercial business plans. The extent to which a commercial enterprise might simultaneously embrace economic growth, social equity, and human development is constrained by how companies' production benefits in terms of risk management and competitive advantage. Opportunities for green growth, such as those that target renewable energy production, ostensibly generate positive returns on investment that also mitigate environmental degradation. Corporate sustainability aims to enhance business performance and reputation by reducing or eliminating risks and by tying operations to outcomes that might enhance the common good.

As a global scale corporate sustainability network, the Global Compact ties competitive advantage to 10 principles surrounding human rights, labor, environment, and anti-corruption. In seeking to advance corporate sustainability, the UNGC both recruits corporate partners and organizes its scope of work around the notion that voluntary reform and cross-sectoral connectivity will advance profits and the common good. The Global Compact connects diverse actors through a diffuse network that includes seven types of actors: UN agencies, businesses and business associations, labor organizations, civil society organizations, academic institutions, public sector agencies, and cities. Of these, only the first four actors engage directly in the Global Compact Board and related committees. Corporate representatives work directly with counterparts in UN agencies to steer the Global Compact's corporate sustainability agenda in terms of the 10 principles. Civil society and labor organizations assume an oversight role, thus helping to legitimize corporate members' reform efforts (UNGC, 2013, 2017b).

The network operates from a New York-based office staffed by professionals who direct and support its programs and local networks. The Global Compact Board includes representatives of four constituencies—business, civil society, labor organizations, and the United Nations—and meets annually to provide strategic direction for the network's initiatives. Global Compact Local Networks operate autonomously within countries or geographic regions, where representatives meet annually to compare experiences and identify best practices (UNGC, 2017b). A constellation of initiatives further defines the boundaries of the Global Compact network. Its 10 organizing principles related to human rights, labor, environment, and anti-corruption help frame "engagement opportunities" that focus private sector commitments thematically but also create linkages with other UN agencies and partner organizations. The Global Compact emphasizes accounting for and reporting on progress made by its members toward fulfilling voluntary commitments.

It tracks members' adherence to the 10 principles via an annual, publicly disclosed reporting requirement called "communications on progress." Since the perceived legitimacy of corporate sustainability hinges on members' fulfillment of pledges, the Global Compact emphasizes clearly defined targets and transparent disclosure (UNGC, 2013, 2017a).

In linking voluntary corporate social responsibility and sustainability approaches within public–private partnerships, the Global Compact has erected a loosely bounded network that situates United Nations organizations as agents of private sector inclusion and reform. At the same time, since the Global Compact's relative success hinges primarily on corporate action, businesses occupy dominant positions within the network. The Global Compact offers a broad outline of a reform agenda—architecture, blueprints, frameworks, platforms, initiatives, and principles—that members actively shape, producing multiple spheres of interactions that continuously define and redefine standards. Moreover, the Global Compact establishes accountability via self-reporting that further elevates the role of private sector and supporting actors in co-producing corporate sustainability.

Configuring corporate sustainability

How does a corporate sustainability field manifest itself in practice? We posit that major events like the CSF constitute important instantiations of fields; temporary but formative arenas that overlap and interrelate with other economistic fields associated with transnational environmental governance. The UN Global Compact organized the CSF mainly as an exhibition of its initiatives and partnerships. The event thus did not feature the full range of actors or all types of interactions that might occur within a corporate sustainability field. However, it did feature a broad network of businesses, governments, UN agencies, NGOs, and academic institutions that was representative of the logics, actors, organizational forms, and practices associated with corporate sustainability. Moreover, the event was generative in that it showcased new initiatives not directly administered by the Global Compact, brought together a wide array of participants that extended beyond the network's membership, and sought to introduce new ideas and commitments related to "the Green Economy."

As temporally and spatially constrained arenas, events position and align actors as well as facilitate information sharing, coordination, and collaboration in ways that configure fields (Anand and Jones, 2008; Lampel and Meyer, 2008). Events can configure fields by aligning previously disparate actors, producing common understandings or shared normative beliefs, and by constituting new rule systems (Hardy and Maguire, 2010). In this sense, events are ephemeral institutional, discursive, and performative spaces that help (re)produce and transform longer lasting, often virtual, actor-networks.

This section explores the extent to which the CSF contributed to the elevation of business logics and the amplification of related social technologies and organizational forms tied to corporate sustainability. *Business logics* refer to the written and spoken narrative presentations of particular rationales, sets of principles, and normative assumptions framed relative to sustainability. *Social technologies* connote approaches that enact voluntary private sector reform activities including voluntary commitments, action frameworks, and accounting platforms. *Organizational forms* constitute cross-sectoral networks and partnerships established to implement particular corporate sustainability initiatives and programs. We introduce two examples—the NCD and the GIP—to illustrate how the CSF reinforced an economistic logic, recruited and entwined diverse actors within networks, and consolidated and expanded global scale voluntary corporate sustainability reform initiatives.

Elevating business logics

The logic of corporate sustainability surfaces clearly in the CSF's summary report, in which UN Secretary-General Ban Ki-moon described the event as having provided "a private sector track that was the largest ever for a UN meeting." The Forum brought together approximately 2700 participants with about half representing the business and investor community and the other half comprising nonprivate sector actors from civil society, academia, governments, and the United Nations. The meeting's objectives point to different dimensions of field configuration, including: (1) demonstrating the private sector's central importance in achieving sustainable development, (2) highlighting existing reformist activities related to priorities such as human rights and the environment, (3) elevating the profile of key stakeholders—investors, stock exchanges, business schools and universities, and cities—in stimulating corporate sustainability, and (4) securing firm commitments from corporate and other actors that advance sustainable development (UNGC, 2012: 6). The CSF showcased the corporate sector as fundamental to achieving sustainable development—complementing rather than clashing with public sector efforts. Following this logic, business and industry present the strongest potential for producing innovative, market-oriented solutions capable of generating profits as well as social, environmental, and ethical benefits. In this context, corporate sustainability is defined as "a company's delivery of long-term value in financial, social, environmental, and ethical terms" (UNGC, 2012: 8).

The CSF included approximately 120 sessions around six thematic tracks: energy and climate, water and ecosystems, agriculture and food, economics and finance of sustainable development, social development, and urbanization and cities. The carefully orchestrated panel presentations and interactive sessions encouraged measurable corporate responses presented as commitments, platforms, and frameworks. The CSF contributed to field configuration by translating corporate sustainability content into action agendas. While many CSF sessions featured programs administered through the Global Compact, the event also provided a high profile venue for business, nongovernmental, and governmental actors to interface with United Nations and other multilateral development agencies. The resulting constitutive work elevated corporate sustainability as a major contributor to "the Green Economy," facilitating the emergence of new initiatives and actor-networks operating beyond the institutional boundaries of the UN-sponsored Rio process.

Amplifying social technologies and organizational forms

Two examples of initiatives—the NCD and the GIP—suggest how the CSF helped to translate the logic of corporate sustainability into action. The NCD is a voluntary commitment aimed at the finance sector that added a distinct framing logic, novel entanglements among diverse actors, and a new organizational sub-network. A pamphlet distributed during the launch of the NCD at Rio + 20 describes it as "a finance-led initiative, endorsed at CEO-level, to integrate natural capital considerations into loans, equity, fixed income and insurance products as well as in accounting, disclosure, and reporting frameworks."

Jointly organized by the United Nations Environment Programme's Finance Initiative (UNEP-FI) and a UK-based NGO called the Global Canopy Programme (GCP), signatories to the NCD commit to four action areas focused on (1) understanding how natural capital figures into a financial institution's operations, (2) embedding "natural capital considerations" within financial products and services, investments, and insurance policies, (3) working toward development of an integrated reporting platform that accounts for natural capital, and (4) ‘‘working toward global consensus on integrating natural capital into private sector accounting and decision-making’’ (UNEP-FI and GCP, 2012: 3). As of March 2016, the NCD identifies 41 signatories and another 38 nonfinance sector ‘‘supporting agencies’’ (NCD, 2016).

The text of the NCD frames natural capital as a ‘‘critical economic, ecological, and social asset’’ (UNEP-FI and GCP, 2012: 3) in relation to the finance sector. From this perspective, the root causes of environmental degradation stem from undervaluation of ecosystem goods and services. In his remarks at the NCD launch, Richard Burrett, a partner at UK-based Earth Capital Partners and co-chair of UNEP-FI, summarized this logic:

> Environmental phenomena are increasingly being understood from a financial perspective. And it’s critical that the finance sector take stock of such issues and factors in their decision-making. ... And in a sense we’re only beginning to understand that natural capital underpins economic growth and human well-being and that it needs to be actively managed.

The NCD aligns with corporate sustainability approaches by positioning the finance sector as contributing to environmental protection and poverty reduction by voluntarily lowering negative impacts. To facilitate these efforts, the declaration calls on governments to ‘‘create a framework regulating and incentivizing the private sector—including the financial sector—to operate responsibly regarding [the sustainable use of natural capital].’’ Governments can require companies to disclose their dependence and impacts on natural capital, enforce fiscal measures that discourage negative impacts, provide positive incentives, endorse relevant international agreements, and require reporting and accounting for natural capital in public spending and procurement (UNEP-FI and GCP, 2012: 4).

In addition to extending the logic of corporate sustainability to explicitly embrace finance, the NCD launch illustrates how events help to recruit and entrain new actors such as investment management firms, banks, and insurance companies. The NCD panel reflected this diversity, drawing together the CEO of Calvert Investments, the CEO of Infraprev (a Brazilian pension fund), the CEO of FIRA/Banco de México (a Mexican agricultural trust fund), and a director from the World Bank Group’s International Finance Corporation. Similar to the Global Compact, the NCD establishes positively reinforcing connections between finance groups and nonfinance supporting organizations such as Conservation International and the Convention on Biological Diversity. In many cases, these connections lead to working partnerships.

Implementation plans for the NCD point to ways in which business logics and social technologies expand organizational arrangements aligned with economistic governance. For example, the NCD’s four commitments focus on understanding, embedding, accounting for, disclosing, and reporting on natural capital as it relates to a finance institution’s ‘‘operations, risk profiles, customer portfolios, supply chains, and business opportunities’’ (UNEP-FI and GCP, 2012: 4). In addition to constituting a new actor-network, the NCD augments demand for independent third party accounting and certification, feeding additional organizational forms tied to corporate sustainability. Indeed, much of the panel discussion about the NCD emphasized building ‘‘global consensus’’ in support of diverse natural capital principles, accounting mechanisms, and reporting platforms. An NCD Roadmap document highlights diverse guidelines such as the UN-backed Principles for Responsible Investment, multiple accounting tools such as the World Bank’s Wealth Accounting and Valuation of Ecosystem Services (WAVES) as well as a range of third party reporting outlets including the Global Reporting Initiative (GRI) (Mulder et al., 2013).

The GIP provides a second example of how events contribute to field configuration by refining business logics, expanding actor-networks, and consolidating organizational forms.

As with the NCD, the UN Global Compact does not play a direct role in administering the GIP. The United Nations Industrial Development Organization (UNIDO) spearheaded the effort with the United Nations Environment Programme (UNEP) playing a supporting role. The June 2012 presentation of the GIP joined representatives from industry, governments, and civil society, building upon UNIDO's Green Industry Initiative, which seeks to "mainstream social and environmental considerations into the operations of enterprises in all countries and regions through the more efficient use of energy and raw materials, innovative practices and applications of new green technologies" (GIP, 2013: 1).

The Platform promotes three main features framed in terms of "mandate," "membership model," and "materials," describing its mandate as the "first and largest purpose-built, multi-stakeholder framework with a focus on promoting Green Industry, seeking to reduce environmental impacts through high efficiency green manufacturing processes and via the creation of non-polluting green industries" (GIP, 2013: 2). As of March 2014, it claimed 185 members including 91 businesses, 30 government agencies representing 28 countries, and 64 civil society organizations (GIP, 2014).

Carrying the tagline "the public–private partnership for modern sustainable growth," an infographic on the initiative's website explains that the GIP seeks to pursue concrete and measurable actions such as improving resource efficiency, strengthening waste management, reducing usage of toxic materials, and adopting a lifecycle approach to product manufacturing. The different actor types—government, industry, and civil society along with academic institutions—conduct "value-added" activities including information sharing, networking, strategizing, and researching. Cooperative action is intended to produce durable outcomes such as green industry policies and guidelines and toolkits that encourage best practices (GIP, 2014). While it seeks to "secure concrete commitments and action in support of the Green Industry agenda," the main focus has been producing and disseminating informational materials, including databases, guidelines, best practices, and performance indicators (GIP, 2013: 1).

This soft reform approach informed remarks by UNIDO's Director General at the 2012 GIP presentation:

> Nations will industrialize. Can we help them through this platform to do it the right way? That is the message. And we believe that through this multi-stakeholder platform—companies, governments, experts, civil society—we can define a new way of industrializing. The old concept used to be: produce dirty; clean up later if they find out that you are dirtying the water systems. We believe today that you can achieve green growth, green industrialization, while you also clean.

Like the NCD, the GIP illustrates how business logics and social technologies entangle new actors within novel organizational arrangements. In addition to UNIDO's Director General, the 2012 CSF panel featured UNEP's Executive Director as well as the European Union's Commissioner for the Environment, the Ambassador for Development and the Private Sector at the Ministry of Foreign Affairs of Sweden, and the CEO and Chairperson of the Global Environment Facility (GEF). The session also included a panel discussion with GIP partners such as the Head of Sustainability Development at Novozymes, the Chairman and CEO of the Broad Group, and the Chief Environmental Strategist at Microsoft.

Session participants touted the Platform as a conduit for cross-sectoral cooperation that simultaneously acknowledged and challenged the imperative of competitive advantage for individual firms. The Swedish Ambassador for Development and the Private Sector noted, "new business models are needed. Not only in terms of, internally, within businesses, but also in how we cooperate. And today we are here with a new business model for cooperating and solving problems." Importantly, the logic of cooperation in this sense is directed toward "greening"—enhancing collective production efficiencies to reduce environmental impacts—but also at what participants in another session called "pre-competitive collaboration." In other words, by reorienting business models sector-wide to a "green" or "sustainable" path via information sharing and best practices, firms would attain competitive advantage individually and across industrial sectors. Moreover, while the Platform brings industry to the fore, it also connects the industrial sector to new partners such as the GEF, the financing mechanism of the so-called Rio Conventions. Since its creation in 1992, the GEF has supported projects proposed and managed by governments and civil society organization rather than in direct partnership with the private sector.

Sierra Leone's Minister of Trade and Industry emphasized a green path to industrialization as imperative:

> We have to industrialize, we have to manufacture, we have to add value ... the question, therefore, is Where do we start? Do we have to repeat the mistakes of the past? Do we have to depend on fossil fuels? Do we have to continue to do things that endanger the environment? Or do we go for more energy efficient approaches?

The minister's remarks point to the frequent and often subtle ways that CSF participants emphasized economic growth even as they highlighted "greening" as a means of achieving greater production efficiencies with fewer negative environmental impacts. His formulation implicitly assumes conventional forms of economic growth as imperatives—industrializing, manufacturing, adding value—in ways that reinforce the established business models of firms associated with the GIP. The comments suggest how the logic of "green growth" circulates as a set of axiomatic truths that inform the guidelines, toolkits, and best practices to be adopted by industry partners.

Field configuration and the production of economistic governance

With the elevation of business logics and the amplification of related social technologies and organizational forms in view, what are some of the ways that field configuration processes produce or intensify economistic governance? First, constitutive work at the CSF reaffirmed normative assumptions regarding the central role of markets in diminishing environmental degradation and poverty. At the same time, it projected private sector actors as best able to drive sustainable development through innovation and collaboration, especially given the perceived failure of governments to reach lasting agreements. In line with market environmentalism, organizers and participants characterized environmental degradation and poverty as a function of market failures and as problems that require market solutions. Similarly, the lead up to the event generated considerable momentum for economistic discourses via the production of reports, promotional materials, and presentations. The combination of products and session presentations positioned business as the sector most capable of diminishing environmental degradation and poverty, relegating government and civil society actors to a supporting role.

Second, regarding recruitment, the CSF reinforced existing network relationships, enabled new sub networks to emerge, and enhanced corporate actors' relationships with public sector and nonprofit sector actors. The CSF clearly set out to elevate the profile of and strategically position the corporate sector relative to deliberations about "the Green

Economy." Most obviously, the event provided a venue for the UN Global Compact to distinguish itself relative to similar global networks such as the World Business Council for Sustainable Development. While UNGC partners meet on an annual basis, Rio + 20 provided a global stage upon which the network could highlight initiatives such as Caring for Climate, thus reinforcing its role relative to long standing UN agencies such as UNEP and UNDP. The CSF additionally encouraged new sub networks such as the NCD. The NCD has positioned actors from the finance sector in alliance with NGOs, the United Nations, and other nonfinance sector actors to establish new protocols and accounting mechanisms. Similarly, the GIP joined representatives of industry with counterparts from government, NGOs, and academics among others.

Third, in relation to consolidating organizational forms, the event generated momentum for a range of global scale voluntary reform activities that carried forward after the event. The CSF reinforced the role and legitimacy of private sector networks but also extended the ability of private sector actors to engage in new transnational initiatives such as the NCD that operate beyond the bounds of both individual states and UN-sponsored institutional structures like the CBD. The initiatives relate to existing governmental and transnational structures but rely on more flexible, voluntary partnerships such as the GIP and third-party accounting and reporting platforms like the GRI.

Finally, field-configuring processes at the CSF enhanced the role of UN agencies such as UNEP, UNDP, and UNIDO in amplifying corporate sustainability approaches globally. Building upon the strategic partnerships mandate that emerged from Rio + 10 in Johannesburg, UN agencies played an important role in shaping how actors built networks including legitimation of economistic language, endorsement of new metrics, and reinforcement of norms of engagement. While UNEP had already refocused much of its programming around a Green Economy Initiative, less prominent agencies such as UNIDO took on enhanced roles via the GIP. The CSF highlighted the collective impact of the UN system as a producer and enabler of corporate sustainability partnerships.

Our analysis of field configuration leads to two key considerations that help to understand the production of economistic environmental governance: (1) how corporate sustainability initiatives join hybrid logics, social technologies, and organizational forms including elements from the public, nonprofit, and intergovernmental sectors and (2) the extension of corporate sustainability elements to new domains of activity that are outside the institutional boundaries of UN-sponsored processes. The first emphasizes reciprocal relationships among the different dimensions of corporate sustainability. Most published work looks at corporate domination without considering how noncorporate elements shape fields of governance. The second issue highlights how economistic forms of governance build on themselves over time and across events. In addition to institutional enclosure through private sector engagement as MacDonald (2010b) has noted, our analysis suggests a distributed process of field formation related to but independent from governmental and multi-lateral entities such as the CBD. In the following section, we explore these two issues in terms of discursive and social entanglement and transposition. We argue that field dynamics transpose corporate sustainability logics, social technologies, and organizational forms onto related fields, producing a constellation of economistic fields of governance.

Entanglement and transposition

While dissenting views on "the Green Economy" were muted at Rio + 20 (Corson et al., 2015), a report by Friends of the Earth International entitled *Reclaim the UN from Corporate*

Capture (FOEI, 2012: 4) drew attention to private sector influence in UN-sponsored programs. It pointed specifically to the role of the Global Compact in facilitating corporate engagement.

> The problem with the UN Rio conference is not so much the talks themselves, but rather what happens in advance, during and in parallel to them. We are experiencing a corporate takeover of the UN, as big business exerts its influence in a number of ways. There is increased business influence over the positions of national governments in multilateral negotiations; business representatives dominate certain UN discussion spaces and some UN bodies; business groups are given a privileged advisory role; UN officials move back and forth to the private sector; and—last but not least—UN agencies are increasingly financially dependent on the private sector.

FOEI's assertions resonate with our observation of corporate expansion within transnational governance arenas along with related studies pointing to the ways in which major events intensify spectacle and the orchestration of consensus by elite actors who support and benefit from market environmentalism (e.g., Fletcher, 2014; Igoe, 2010; MacDonald, 2010a, 2010b, 2013). At the same time, our analysis leads to additional findings that highlight the distributed agency of field formation beyond elite-driven politics. In framing their critique in terms of corporate capture, FOEI relied on a narrative predicated solely on businesses aggressively pursuing their bottom line interests albeit veiled in the language of strategic partnerships. The stark difference between "capture" and "partnership" raises important questions about how field configuration processes reproduce and amplify corporate sustainability beyond the confines of a discrete network such as the UN Global Compact.

The distributed agency of field configuration that unfolds at meetings like the CSF generates discursive and social structural entanglements that reproduce and extend the logics, social technologies, and organizational forms associated with corporate sustainability beyond the boundaries of formally defined networks like the UNGC. It is in this sense that economistic fields expand incrementally where constitutive processes unfold dynamically and simultaneously across multiple layers of collective agency. This view of field dynamics emphasizes a diffuse, differentially coordinated co-production by diverse types of actors distinct from FOEI's linear, unidirectional corporate capture presentation. The term *entanglement* refers to dynamic but durable interactions and interdependencies; the shifting yet ongoing interrelationships among diverse actors producing patterns, processes, and organizational forms (Rip, 2010). *Transposition* comprises the transferral or movement of entangled logics, social technologies, and organizational forms beyond a particular field. To the extent that entanglements within fields produce transposition, broader constellations of fields continue to unfold, generating additional entanglements and contributing to the production of economistic environmental governance.

The production of situated knowledge(s)

Discursive entanglement highlights processes of articulation in which the logic of corporate sustainability emerges as a dynamic, durable, and meaningful conceptual formation in the context of major events and transnational networks. Attention to discursive entanglement uncovers how multiple logics—corporate, bureaucratic, environmentalist, social reformist—interface within fields, producing tensions and synergies that generate situated knowledges and practices. Part of what shapes the corporate sustainability field is a certain stabilization (but not stasis) of entangled discourses as illustrated by activities surrounding the UN

Global Compact, the NCD, and the GIP. While presentations such as "the business case" may constitute the dominant framing, it is important to recognize how corporate sustainability in the context of transnational deliberations intersects with technocratic logics tied to UN agencies or third-party disclosure and accounting platforms as well as humanitarian/environmental advocacy logics associated with NGOs. Meta discourses like "corporate sustainability" become powerful in large part because they join instrumental objectives like efficiency and profit making with ethical rationales such as environmental protection and human rights. For example, the UN Global Compact seeks to entwine the business case of individual private sector actors with social responsibility themes such as women's empowerment, water conservation, and anti-corruption. At a smaller scale but with similar global extensions, the NCD links the future oriented logic of finance with the construct of natural capital in ways that simultaneously abstract nature from a material grounding and make it fluid as a potential financial instrument.

Discursive transposition becomes apparent when entangled discursive formations such as corporate sustainability or similar constructs emerge in new or related contexts. For example, UNEP's full embrace of "the Green Economy" in the lead up to Rio + 20 accompanied significant internal reorganization with the creation of the Green Economy Initiative alongside existing programs like the Finance Initiative. In the wake of Rio + 20, the corporate sustainability activities in view at the CSF helped to inform new engagements such as PAGE, the Partnership for Action on Green Economy, which joins five UN agencies including UNEP, ILO, UNDP, UNIDO, and UNITAR. The partnership was conceived at Rio + 20 and allows the UN agencies to coordinate efforts at promoting "the Green Economy" in national level economic planning. Interestingly, the deliberations at Rio + 20 helped to elevate the social responsibility and well-being dimensions of corporate sustainability, subsequently leading UNEP to reframe its efforts as encouraging an "inclusive Green Economy." Discursive entanglement and transposition produce tensions, debates, and accommodations at the same time that dominant economistic logics continue to expand.

The production of interdependence

Social entanglement captures both ephemeral and lasting engagements among diverse actors within a field along with the social technologies and organizational forms that they co-produce. At issue is the extent to which interactions create new interdependencies and social structures beyond the exchanges that occur at events or as part of transnational networks. Whereas the UN Global Compact creates ongoing opportunities for interactions among formally designated members, an event such as the 2012 CSF generates connectivity among a wider spectrum of actors. Thus, in addition to enabling new subnetworks such as the NCD and the GIP, social entanglement often produces durable interdependencies. For example, the visibility and resources available to the GCP and UNEP-FI were clearly enhanced by their roles in launching the NCD.

Looking at the four years since Rio + 20, the NCD and the GIP illustrate different patterns of social transposition. The NCD remains active as of mid 2016 and has maintained high visibility at other events such as the first and second World Forums on Natural Capital held in 2013 and 2015. Many of its finance sector signatories and supporting organizations have extended their participation within an emerging related field centered on natural capital accounting. In contrast, online content suggests that the GIP was active through 2014. The two UN agencies that co-produced the GIP apparently incorporated this expression of corporate sustainability within the Partnership for Action on Green Economy.

The (re)production of economistic fields

Finally, the combination of discursive and social entanglement and transposition drive processes of field formation in which new arenas emerge even as activity ebbs in relation to previously established initiatives such as the GIP. With respect to the NCD, a business case logic merged with concerns about the economic visibility of nature as well as conservation of biodiversity in ways that have contributed to a related field organized around natural capital accounting. In addition to understanding and integrating natural capital considerations within decision-making, the NCD emphasizes accounting, disclosing, and reporting on the finance sector's impact upon natural capital. Since 2012, the NCD implementation process has actively contributed to transnational efforts centered on natural capital accounting and reporting, aligning its work with other initiatives such as the GRI. Thus, in addition to broadening social connectivity and reinforcing norms central to the business case such as voluntary disclosure, the NCD's contributions to natural capital accounting initiatives further reify technocratic standardization practices.

A prominent manifestation of how discursive and social transposition help animate a field of natural capital accounting centers on the Natural Capital Coalition. The coalition emerged in 2014 out of The Economics of Ecosystems and Biodiversity (TEEB), drawing in diverse members including the NCD. Among a number of studies produced by this initiative was the 2010 report TEEB for Business that joined the business case of corporate sustainability to the importance of valuing natural capital and protecting biodiversity. This led to the launch of a TEEB for Business Coalition in late 2012 following Rio + 20, which was renamed the Natural Capital Coalition two years later. The NCD and its founding organizations—the GCP and UNEP-FI—contribute via their efforts to encourage natural capital accounting and reporting within the finance sector. The coalition's main focus has been the Natural Capital Protocol, ''a framework designed to help generate trusted, credible, and actionable information for business managers to inform decisions'' (NCC, 2016a, 2016b: np).

In contrast to the NCD, the GIP example points to discursive and social transposition but no clear evidence of new field formation. Instead, it illustrates a wider application of corporate sustainability beyond industry to encompass national economic planning through the Partnership for Action on Green Economy. Moreover, constitutive work surrounding an ''inclusive Green Economy'' since Rio + 20 has precipitated diverse social technologies and organizational forms with UNEP playing a coordinating role. In addition to PAGE, these include: the Green Growth Knowledge Platform, TEEB, and UNEP-FI among others. Importantly, UNEP's Green Economy Initiative positions its work as subsumed within and supportive of the SDGs, the primary outcome of Rio + 20.

These examples of field formation and reproduction are important because they illustrate the distributed agency associated with constituting economistic environmental governance in the context of major events. Certainly, more concentrated power dynamics were on display at Rio + 20, where high-level elite actors including heads of UN agencies, leaders of global corporate sustainability networks, and CEOs of major corporations played prominent roles. At the same time, however, much of the constitutive work that we have described in terms of field configuration, entanglement, and transposition was the cumulative result of a diverse range of actors seeking to advance their personal or organizational interests. From this perspective, the constitutive power of corporate sustainability extends from the ways in which entangled logics, social technologies, and organizational forms transpose onto related but novel fields such as natural capital accounting. These processes illustrate how master narratives like the ''the Green Economy'' animate dispersed, differentially coordinated co-productions that shift content and form over time but continue to reproduce economistic fields aligned with market environmentalism.

In this sense, corporate sustainability involves mid-level and junior managers aligning and articulating their actions with higher-level administrators while engaging in social calculations of their own positions relative to signals they receive from those superiors (MacDonald, 2013). Initiatives organized around "the Green Economy" or corporate sustainability configure power relations and professional subjectivities, building upon the post-graduate training in business administration that many mid-level and junior managers receive prior to taking entry-level positions with participating organizations such as IUCN. Thus in moving beyond an exclusive focus on elite-driven social processes, we seek to highlight how a broader range of actors internalize subject positionalities that facilitate the reproduction of economistic environmental governance. An exclusive reliance on elite-driven processes further neglects how the circulation and accommodation of discursive configurations produced over a span of years transpose ontological qualities onto economistic constructs such as green growth or natural capital. This transformation requires coordinated action but also emerges from diffuse processes of economization beyond intentional practices of coordination. The cumulative outcomes of dispersed agency appear, for example, in how actors adopt vocabularies and perspectives because they are *de riguer*, or they advance career aspirations, or they confirm ideological leanings, or they generate cultural capital and distinction among a group of peers.

The diffuse power of economistic fields

The almost ubiquitous rhetorical claim across major events of business as the source of solutions rather than a primary driver of environmental and social disruption encapsulates the extent to which the private sector has become embedded in transnational environmental governance over the past three decades. By framing the work of Rio + 20 ("the future we want") in terms of "the Green Economy," the discourse and practices of corporate sustainability provided what many characterized as win-win-win approaches to reform that would preserve economic growth even as it promised to reduce or eliminate environmental and social impacts. In contrast, Friends of the Earth International's 2012 report *Reclaim the UN from Corporate Capture* summarized the extent to which private sector actors have come to dominate the so-called Rio process dating back to the first Earth Summit in 1992. As we have noted, while the corporate capture label points to ways that business has inserted itself within transnational environmental governance processes, it does not account for the diffuse power dynamics that constitute, configure, and transpose economistic fields like corporate sustainability.

In this article, we have critically examined one prominent pathway toward economization of environmental governance where activities surrounding major events like Rio + 20 elevate and amplify corporate sustainability and related master narratives such as "the Green Economy." The ideological struggles regarding private sector engagement that MacDonald (2010a, 2010b) followed during the 2000s were almost entirely absent at Rio + 20, suggesting that market environmentalism is both deeply entrenched and widely distributed (Corson et al., 2015). How economization of environmental governance unfolds in this context is key since it is less reliant on elite-driven processes. The conceptual vocabulary that we use—field, field configuration, and discursive and social entanglement and transposition—helps to illustrate the distributed, differentially coordinated agency that largely produces economistic environmental governance. From this perspective, the strategic plans and coordinated activities of a network like the UN Global Compact lead to an event such as the CSF that brings together a range of participants with diverse interests, including actors who witness the reconfiguration of power relations manifest in these events and calculate the need to realign and articulate with new modes and mechanisms of governance. The momentum from the event and the entanglements it fortifies then help to catalyze new expressions of corporate sustainability—the NCD or the GIP—that continue to grow after the event and contribute to related domains of activity like natural capital accounting.

Our focus on diffuse power does not overlook the competition and conflict that often unfold within fields but rather turns attention to the orchestration and spectacle of major events. By design, public displays like those at Rio + 20 and the CSF work to align and unite diverse actors around soft reform narratives. Given that the private sector is now deeply embedded in biodiversity conservation activities globally, it is important to understand how this engagement shapes what have become routine processes of economization. Indeed, the fact that UN agencies and NGOs have reorganized much of their work in support of economistic approaches suggests that private sector actors rely on their strategic partners to advance and protect their interests within formal decision making arenas such as Rio + 20.

Finally, our analysis of the reproduction and expansion of economistic fields of governance points to the dynamism of contemporary biodiversity conservation efforts beyond the institutional boundaries established by the United Nations under the Rio process. While initial analyses of for-profit conservation find significant limitations in its ability to leverage finance capital (Dempsey and Suarez, 2016), the broader focus in this paper on economization emphasizes the ways in which market environmentalism continues to expand organizationally. The logic of corporate sustainability extends beyond profit accumulation to embrace what we might call virtuous economic growth that claims to reduce environmental and social degradation. While we have noted the internal contradictions of this approach, we further emphasize its constitutive power in expanding economistic logics, social technologies, and organizational forms. While critical examination of the performativity (or lack thereof) of for-profit conservation provides an important accounting of relative impact, it is equally important to understand how economistic conservation governance expands structurally across diffuse, interrelated fields.

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