

## **NY's Fashion Act: The Beginning of a Global Accountability Renaissance**

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### **Abstract**

**Background scientific research:** According to a research conducted by the Ellen MacArthur Foundation, the fashion industry will be responsible for more than 25% of the world's global carbon budget by 2050, if it is left without legally binding environmental standards enacted through government regulations.

The New York Fashion Sustainability and Social Accountability Act (Fashion Act) , post a vote in spring 2022, will be the first US law to pin responsibility by explicitly placing sustainability requirements aimed at large fashion companies, with an aim to achieve science based targets to reduce their climate impact. Upon studying the proposed act and its many nuances, it is clear that disclosure of accurate data is at the heart of the legislation.

To build the case for creating accountability, a simultaneous reading of the Paris Agreement 2015, IPCC Report 2022, EU Strategy for Textiles, California Transparency in Supply Chains Act, FABRIC Act (awaiting a vote in the Senate Finance Committee), UN's Fashion Industry Charter for Climate Change and UN's Sustainable Development Goals, has been undertaken for an in-depth understanding. Additionally, reference to the Business of Fashion's Sustainability Index, the sustainable practices at Kering, Stella McCartney, Burberry, Chloé, Mara Hoffman and Sheep Inc. has been made to cite the affirmative actions being taken within the industry, in furtherance of the Fashion Pact.

**Research issue to be addressed:** In the light of the above-mentioned framework of research material, the analysis addresses the complex question of - whether there is a need for harmonisation of the international regulatory framework in the fashion industry for ensuring innovation in a way that it reduces the negative climate as well as economic and social impact.

**Methodology used:** To address the issue, an exploratory approach has been adopted to analyse the revolutionary Fashion Act in terms of accountability in the fashion industry and examines the need for a harmonisation of legislation worldwide, in its backdrop. This included a comparative analysis of the emerging mix of quantitative and qualitative data including but not limited to the various proposed legislations, academic articles, case studies within the fashion industry that have taken affirmative action to reduce the

devastating climate impact they are having. Ultimately the research question has been examined to understand if it is imperative for governments to lead the way for sustainable practices in the industry.

**Results achieved (conclusions) or expected as well as their relevance for theory and practice:** As the BoF Sustainability Index was established to measure the fashion industry's actions towards urgent sustainability targets by evaluating the progress of the five largest publicly traded fashion companies against ambitious environmental and social goals, the research shows that collaboration on the level of governments, policy makers and lobbyists is imperative to measure the government's actions towards driving accountability and systemic changes in the industry.

It is interesting to see that the fashion industry has largely been bereft of regulation in almost all countries until recently, which has led to the genesis of fast fashion and blatant disregard for the environment or the negative social impacts that ensue. The Fashion Act offers us a dream in the form of a ground-breaking roadmap that governments can follow to build their own legislation to pin the responsibility where it belongs at every stage, to ensure innovation in the right direction. This Act has the potential to become a benchmark and start a renaissance in the fashion industry, by compelling businesses to rethink the way they have been operating and ultimately to have sustainability at their core. In conclusion, the study attempts to make constructive suggestions 1) for companies to use cutting edge technology to innovate collaboratively and 2) for collaboration among governments for harmonisation of legislation in the industry.

**Keywords:** accountability, legislation, innovation, governments, ethics.

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