

Chapter 6

Corporate Social Responsibility Definitions and Practice in Emerging Economies

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ABSTRACT

This chapter looks at the concept of corporate social responsibility (CSR), specifically in terms of the diverse definitions and perspectives of it that currently exist within emerging economies. This is explored from its foundation and the interaction between business and society across different emerging economies. This discourse is linked to the interplay between corporate governance and corporate social responsibility across emerging economies. This is hinged on the influences of both the academia and industry, as the definitions of the former does contribute to the practical application of the concept by practitioners and vice versa. The chapter is divided into three sections, which are definitions, perspectives, and case studies, with each of these focusing on the issues as they affect the theme of the chapter.

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INTRODUCTION

The ideological underpinnings of social responsibility and its relationship to emerging societies can be explored through a historical perspective. According to Spector (2008), the roots of the CSR movement trace back to the early years of the old war when companies were encouraged to show why private economic development produced better results than socialist alternatives. The movement was led by academics and executives who advocated on the Harvard Business Review. In defence of free-market capitalism, they advocated for expanded business social responsibility. The pace of advancement in CSR depends on factors such as the continent where business is domiciled, the philosophy of decision makers, government disposition towards business, national cultures and other factors. Due to the influence of globalization, countries review their stakeholder relations policies in the context of local realities. As a result of this, different interpretations of CSR have emerged, differentiating the Western style of CSR from those of developing countries. Frynas (2005) opines that CSR has fallen short mainly due to a synthesis of fundamentally flawed approaches, procedures and inadequate CSR packages often adopted by Multinational Corporations in developing countries. Such flawed approaches contrast with sound business ethics upheld and enforced conscientiously in the home countries of such corporations. Others argue that CSR is but the newest manifestation of business ethics (Blowfield and Frynas, 2005). According to this school of thought, CSR emerged as corporation's response to the increasing campaigns of environmental activists and local communities during the 1980s and 1990s. This new wave of CSR aimed to reduce the agitations from these quarters. These underline the differences that could exist both in the definition and practice of the concept across the globe, but this chapter focuses on the perspectives of the emerging economies.

This chapter aims to achieve the following objectives;

- to provide clarity on the foundations of CSR practice in the emerging economies.
- to contribute will contribute to better understanding what drives CSR in emerging economies by exploring the different perspectives using case studies within emerging economies.
- to stimulate scholars' interest in further research on the subject.

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