

# **INTERNATIONAL BUSINESS, CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT**

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## **ABSTRACT**

While attention to the social and environmental impacts of international business (IB) is not new, the past years have seen renewed interest due to pressing global problems such as climate change and poverty. Multinational enterprises (MNEs) are regarded as playing a specific role given their global influence and activities in which they are confronted with a range of issues, stakeholders and institutional contexts, in both home and host countries. Their potential in being not only part of the problem, but also perhaps part of the solution, is increasingly recognised and has come to the fore in research interest in corporate social responsibility (CSR) activities and sustainable development implications of IB. Systematic study and inclusion in the literature has been lacking, however. This article examines the extent to which both concepts have been addressed in IB research, and identifies some gaps in the body of knowledge and approaches so far. It also introduces recent studies that yield interesting findings, pointing at promising areas for further research.

## **KEY WORDS**

corporate social responsibility; Multinational Enterprises; sustainable development; sustainability; consumers; stakeholders; developing countries; emerging markets; international business

# INTERNATIONAL BUSINESS, CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT

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## 1. INTRODUCTION

While attention for the social and environmental impacts of international business is certainly not new, the past years have seen renewed interest due to pressing global problems such as climate change, poverty, human rights violations and HIV/Aids. Firms are increasingly called upon to play a positive role, and thus contribute to a more sustainable development. This applies most notably to multinational enterprises (MNEs), given their global influence and activities in which they are confronted with a range of issues, stakeholders and institutional contexts, in both home and host countries. Current interest in the contribution of MNEs to 'solving' problems has been preceded by a period in which non-governmental organisations (NGOs) campaigned against the negative implications of globalisation in general and the power of MNEs in this process in particular. Nevertheless, attempts to regulate corporate behaviour have not been very viable overall in view of the large variety of issues involved, with most of them being international in nature, and requiring a much wider consensus and harmonisation of rules and implementation mechanisms than politically and technically feasible.

The absence of widespread international regulation on social and environmental issues can be considered as both a problem and an opportunity for MNEs. Regardless of one's view, it means that there is a so-called 'moral free space' in which 'there are no tight prescriptions' for MNEs, and 'managers must chart their own course' (Donaldson, 1996: p. 56). Even if some aspects of business activities are regulated, this usually does not apply everywhere, and rules are likely to differ across countries/regions, as will monitoring and compliance. For MNEs, the 'modern era of globalisation' thus entails a balancing act between the components that are part of their 'regular' internationalization strategies and broader corporate social responsibility (CSR) considerations. As a result, for example, entry strategies, subsidiary relationships, and the choice of country, product and market portfolios, both upstream and downstream, involve complex decision-making processes in which a variety of trade-offs come to the fore simultaneously: economic, legal, ethical, environmental and social. In that sense, the landscape of IB has changed, and CSR is something to be taken into account explicitly in the study of MNEs, as part of the challenges to globalisation or the quality of global capitalism and its institutions (e.g. Buckley & Ghauri, 2004; Dunning, 2006, 2009; Griffith, Cavusgil, & Xu, 2008; Peng, Sun, Pinkham, & Chen, 2009).

Although a debate on definitions is beyond the scope of this paper, it can be said that approached in this way, CSR seems to be more than 'beyond compliance' and advancing a social cause (Rodriguez, Siegel, Hillman, & Eden, 2006: p. 736); nor does it involve 'systematic overcompliance' (Portney, 2008) or only 'sacrificing profits in the social interest' (Reinhardt, Stavins, & Vietor, 2008). Corporate social responsibility rather involves managing a firm in such a way that it can be 'economically profitable, law abiding, ethical and socially supportive' (Carroll, 1999: p. 286), something which is complicated when operating in a large number of different contexts with often diverging

views of the role of business in society (cf. Devinney, 2009). It is the combination of these considerations that presents challenges to MNEs, in their own operations but also in their dealings with other firms and with stakeholders, with implications for society as a whole.

Concerns as to a more sustainable development, in terms of realising economic growth ‘that is forceful and at the same time socially and environmentally sustainable’, have been expressed more than twenty years ago already by the Brundtland commission (WCED, 1987, p. xii). In the past decade, the term triple P – or People, Planet, Profit – has been coined to likewise point to the need for managers to focus concurrently on the social, environmental and economic dimensions of corporate activity, in order to help shape the (sustainable) future of societies worldwide (cf. Henriques & Richardson, 2004; Kolk, 2009; Van Tulder with Van der Zwart, 2006). The impact of MNEs on sustainable development is, however, largely unclear and needs further investigation (Dunning & Fortanier, 2007; Meyer, 2004). Doubts have been raised, for example by Frynas (2008), about the notion that complex development problems might ‘easily’ be solved by corporate involvement, particularly in view of lack of evidence to support such a claim. And even though many MNEs subscribe to the triple P and sustainable development, it is open for debate to what extent this is mere window dressing and Public Relations or a realized strategy.

Nevertheless, MNEs’ CSR activities are seen as becoming increasingly strategic, in the sense that they affect the core business of the firm and its growth, profitability and survival (Kolk & Pinkse, 2008; Verbeke, 2009), with CSR as a potential source of competitive advantage (Porter & Kramer, 2006). Some firms are actively searching to link their CSR strategies to core activities in order to manage international operations and earn a ‘license to operate’ in different cultural and institutional settings. CSR in some cases seems to move from a public affairs’ concern to a core strategic activity. In which situations and under which conditions, considering issue-, stakeholder-, country-, industry- and firm-specific factors, are critical questions in this regard. The international dimension of these questions is extremely relevant, but has not yet been systematically addressed in international business research. CSR and sustainable development provide fertile areas in which existing international business theories can be tested, and from which new insights into the dynamics of the interaction between MNEs and their national and international contexts can be induced.

This special issue of *International Business Review* contains papers on CSR and sustainable development, thus helping to fill some of the gaps in these emerging areas of interest. While this is only a start for further research, it brings together a number of innovative papers, conceptual and empirical, qualitative and quantitative. In order to frame the five papers that were selected for this special issue, we will first discuss the extent to which CSR and sustainable development have been covered in existing IB research and briefly compare that to other managerial disciplines. Subsequently, a number of conceptual and methodological challenges are indicated, as well as novel approaches that have emerged. The collection of articles yields interesting findings and also points at a promising future research agenda.

## **2. RESEARCH ON CSR AND SUSTAINABLE DEVELOPMENT**

Sustainable development and CSR have only slowly been taken up as relevant concepts

of study in mainstream management journals in general, and in International Business publications in particular. If we consider leading journals in four categories (general management; functional areas; international business; and specialised journals) searching for these two key words in the 1990-2008 period, the number of articles is relatively limited. Table 1 shows the distribution of the more than 1,700 articles published in twenty leading journals that makes a reference to the terms. It should be noted that the number of articles that actually has CSR or sustainable development as prime topic of research is considerably smaller. But even when using this very lenient criterion, it is still remarkable that, except for specialised journals on business ethics and business and society where CSR has received most attention, more than 97% of the articles in main management journals over the past two decades have not referred to either CSR or sustainable development at all.

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While the prominent consideration of CSR (and to a lesser extent, sustainable development) by specialised Business Ethics and Business & Society journals is not that surprising, the four main IB outlets (*Journal of International Business Studies*, *Management International Management Review*, *Journal of World Business and International Business Review*) have mentioned ‘sustainable development’ slightly more often than their mainstream management counterparts. This signals the growing attention for emerging-market multinationals perhaps much more than the attention for sustainable development per se. As regards CSR, the differences between the categories of journals are negligible; percentages are a little higher than for sustainable development for management, but not for the IB journals. Overall, recognition has been relatively scant.

If we look in more detail at the IB articles in the various journals, some interesting aspects can be noted.<sup>1</sup> Firstly, more than 70% of the articles referring to sustainable development originate from JWB, with most of them (25) being published in the first half of the 1990s, presumably due to attention to the 1992 Conference on Environment and Development in Rio de Janeiro. In the 1990-1994 period, JWB also accounted for all publications relating to CSR. In that sense, the journal was a relative ‘early mover’. Apart from the spike mentioned for JWB, we see a gradual increase of publications on both topics (see Figures 1 and 2)<sup>2</sup>. If we add up numbers for the two topics (90 articles in total), 46% was published in JWB, 33% in JIBS, 11% in IBR, and 10% in MIR. Perhaps more relevant for the current situation is that in the last four years, all four journals published at least a few articles on both topics, but JIBS considerably more, particularly on CSR, thus being responsible for most of the increase in Figure 1. A special issue in 2006 seems to have played a role, and with one forthcoming in JWB and one in IBR, numbers are bound to increase in the coming year.

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The above is not meant to provide an extensive ‘state-of-the-art’ overview, but rather to

supplement and support earlier, more detailed studies from a different perspective. Lockett, Moon and Visser (2006: p. 133), for example, concluded, after having looked at 176 CSR articles in ten management journals over ten years (1992-2002), that knowledge appeared to be 'in a continuing state of emergence', with ethical and environmental issues being studied most frequently, usually in a quantitative manner. A similar observation was made in a review article of the marketing field (54 articles in the 1995-2005 period) by Vaaland, Heide and Grønhaug (2008), who noted that social issues were predominantly addressed conceptually. They included one international marketing journal, but it contained no CSR articles, and the international dimension did not receive attention. This also applied to Lockett et al. (2006), who focused merely on US journals (only one was European).

International Management was explicitly addressed by Egri and Ralston (2008), who collected 321 articles for the 1998-2007 period, using a range of keywords related to governance, CSR, ethics and environment. They concluded that overall 'mainstreaming' (as regular articles) has remained limited as there were quite some special issues. It should be noted, however, that Egri and Ralston (2008) included regional (European/Asian) journals in addition to IM/IB journals. Moreover, they cast a very wide net with their search terms, which means that articles were included that might be regarded by others as 'mainstream' articles (e.g. those related to governance in a more generic sense). Despite these caveats, which particularly seem to affect the governance category, ethics clearly predominated in their sample, having twice as many articles as environment and CSR (and with no special issues dedicated to ethics).

With regard to the underlying empirical evidence, quantitative research using primary data was most common, with half consisting of surveys and one third of cases; the remainder used databases and content analyses. Interestingly, more than 50% entailed single-country studies. Of the articles with country-specific data, almost one third focused on the US. In general, the developed economies in North America, Western Europe and East Asia received most attention in primary data collection. This led Egri and Ralston (2008: p. 325) to conclude that 'it is particularly troubling that there has been relatively little on-the-ground CR research in countries where the need for corporate responsibility is most pressing due to greater poverty, environmental degradation, and institutional governance issues'. This statement applies even more when extended to sustainable development.

Africa as a region of in-depth investigation turned out to be strongly underrepresented. If we consider the list of articles included in Egri and Ralston (2008), most African countries are either not covered or are included only once or sometimes twice at best. The only exceptions are Nigeria and South Africa, but more attention to these two countries has been found more generally in CSR research on Africa (Kolk and Lenfant, 2009; Visser, 2006). Looking in more detail at the articles relating to the other African countries, it turns out that in almost all cases they examine broader governance and corruption issues in a multi-country database set-up; research which, as noted, frequently uses single indicators for countries without much attention for within-country variability or differences (Egri and Ralston, 2008). In effect, only three studies of this kind account for almost all the output on African countries included in their list, leaving just one HRM study on Tanzania as the IM 'CSR output' in addition to two studies that include Nigeria and three South Africa. So the picture for Africa is even worse than it appeared at first sight. Reasons explaining this absence appear to be the difficulty of doing research and collecting primary data in Africa as well as the more limited

presence of MNEs than in some other regions (Kolk & Lenfant, 2009).

Together with the small number of IB studies on CSR and sustainable development in general, the very unbalanced geographical distribution of empirical research is notable. In a sense this contradicts the more generic interest as expressed by several IB scholars and the apparent relevance to the field, as mentioned in the preceding section. Interestingly, a recent paper used a Delphi method amongst the most prolific authors in the period 1996-2006 to identify emerging issues in IB (Griffith et al., 2008). CSR and ethics came out amongst the secondary priority themes; NGOs, globalisation and emerging economies belonged to the primary category. At the same time, according to the same Delphi study, the top ten influential books in IB featured four books (by Dunning, Friedman, Stiglitz and, most prominently, Prahalad on the 'Bottom of the Pyramid) which might be considered as vital reading for understanding the relationship between MNEs, CSR and sustainable development.

### **3. CHALLENGES AND SOME 'ANSWERS'**

Hence, while often mentioned as relevant topics for the study of MNEs, the number of articles published in IB journals on CSR and sustainable development has been very limited so far, and the literature might consequently be considered as rather 'embryonic' (cf. Rodriguez et al., 2006). This may have to do with problems related to definitions, the relative novelty of the themes, or their broadness, which complicates matters as big themes are difficult to nail down into publishable papers; this requires specific skills and capabilities. A peculiar challenge related to CSR is how to distinguish public relations (or stated preferences) from actual strategies and performance. And whereas Daft and Lewin (2008: p. 178) noted 'creeping parochialism' and narrowness as something that 'can happen to any journal', this might be assumed to be less applicable to the interdisciplinary area of IB (although some have expressed concern that it is multi-disciplinary rather than interdisciplinary, e.g. Shenkar, 2004).

A crucial limitation seems to be the availability of data. There are hardly large-scale databases on CSR or on the impact of MNEs on the various dimensions of sustainable development which can be used for IB research purposes, and primary data collection is very difficult and time consuming. This seems to be the reason behind the focus on the US and some other Triad countries, and on topics such as corruption and environmental standards (e.g. ISO 14001) for which rankings, adoption rates or other information can be obtained. Settings where doing research is complex, for cultural, political, linguistic or security reasons, tend to be avoided, leading to studies characterised by lack of local knowledge and context-rich approaches (cf. Shenkar, 2004). Such absence is understandable in terms of a publication strategy, because risks are higher from that perspective as well. This is also due to the fact that more innovative or unusual data collection and research methodologies need to be adopted, and arriving at sufficiently large sample sizes for adequate quantitative analyses is hard.

However, it is also the case that these difficulties should not hamper research on relevant topics. The challenge for those interested in CSR and sustainable development is to move to the mainstream, not only in terms of outlets but also when it comes to embedding and relating to IB theories and themes. This special issue has aimed to do exactly that, and called for papers that established the relationship, while being open to a variety of approaches. Although obviously a double-blind review process was

followed, the five papers that we could include after several rounds of revision (out of the 40 that were submitted) show an interesting spread of themes underexposed so far, covering environmental and social aspects, with innovative and original primary data collection methods, and some specific attention to Africa as well.

The first article, by Miguel Rivera-Santos and Carlos Rufin, focuses on an issue that has received much attention in relation to both CSR and sustainable development: the Base (or Bottom) of the Pyramid (BOP). BOP assumes that business can help alleviate poverty by servicing the poorest and bringing them into the global economy, while concurrently developing new profitable markets. Theoretical insights and systematic empirical evidence supporting these claims have been limited, however. 'Global village vs. small town' compares and contrasts business networks at the Base with those at the Top of the Pyramid (TOP, i.e. everything outside the BOP), given that the two are said to be significantly different, and thus require major innovations by MNEs to be successful in BOP markets. The authors identify peculiarities of the competitive and institutional BOP environments, develop propositions on structural characteristics, network boundaries, tie characteristics, member diversity, and evolution over time of both BOP and TOP, and analyse implications for MNEs.

In the second article, Pat Auger, Timothy Devinney, Jordan Louviere and Paul Burke empirically examine the importance of CSR product attributes in consumer purchasing decisions in developed and emerging economies (Germany, US, Spain, Turkey, South Korea and India). A multi-attribute design was used to force respondents to make tradeoffs, for both a higher and a lower involvement product. The choice experiment included both tangible (functional and price-related) and intangible attributes; with the latter category including labour conditions in the production process (in the case of athletic shoes) and environmental aspects (for batteries) in addition to brand and country of origin. Consumers in the purchasing middle class in the respective countries turned out to place value on CSR attributes, but these were generally found to be more influential in developed than in emerging economies for both higher and lower involvement products. The article adds the consumer perspective and sheds light on emerging markets, which both deserve further research attention, also considering a broader set of combined CSR dimensions.

The third article deals with the environmental strategy of a single MNE, BASF, and consists of a multi-level case study, covering corporate headquarters in Germany, the US-based regional headquarters in the US as well as two subsidiaries in the US. In 'On the implementation of a 'global' environmental strategy: The role of absorptive capacity', Jonatan Pinkse, Matthias Kuss and Volker Hoffmann explore what role the uptake and integration of external knowledge plays in the chemical company's attempts to roll out its environmental standards internally outside the home country. The study shows the complexities of integration and responsiveness even across developed-country settings, with the US as host country. This results in propositions on 'green' absorptive capacity considering different levels within an MNE. Further research could extend these to larger sets of firms and subsidiaries, also in institutional contexts that may be more divergent than the US and Germany.

A very different (host-)country context, i.e. Angola, is the subject of an industry-specific case study by Arne Wiig and Ivar Kolstad reported in the fourth article of this issue. Interviews with MNE oil executives and government officials were held to find out to what extent CSR activities matter for obtaining licenses and contracts. In a country characterised by governance issues and abundant oil resources, a key question

is whether MNE activities play a positive or negative role. In Angola, it appears that CSR is overall not particularly important for obtaining contracts, but some aspects (particularly local content requirements, use of local staff and environmental issues) matter and appear to be used strategically by MNEs for that purpose. The exploratory case findings lead to propositions suggesting that this dynamic may facilitate patronage, exacerbate the resource curse and fail to address governance problems, on which follow-up studies can build.

The final article that is part of the special issue also focuses on Africa, on the social dimensions of MNE activity in three countries (Ethiopia, Mozambique and Tanzania) and a sector that are underexposed in IB research. In their study on sustainable tourism, Fabienne Fortanier and Jeroen van Wijk explore the consequences of foreign hotels for local employment, an aspect that can be considered as important for stimulating sustainable development in both social and economic terms (the environmental implications were not covered). A qualitative and quantitative analysis of interview data of 123 foreign and locally-owned hotels in the three sub-Saharan countries showed that employment effect of foreign hotels was larger than local hotels, but only as a result of their larger size. Moreover, there appeared to be reverse knowledge transfer, meaning that foreign firms hired well-trained staff from local hotels rather than training employees themselves. This seems to have implications for local firms' willingness to engage in schooling opportunities, which is a scarce good in general in these countries.

Overall, the set of articles pays attention to several dimensions of CSR and sustainable development, and contributes to a research agenda that can hopefully inspire further studies.

#### **4. CONCLUSIONS AND FURTHER RESEARCH**

In this final section we will offer some concluding thoughts as to research on CSR and sustainable development that relates to IB, considering the limited number of publications thus far and recent studies highlighted above. One of the reasons for scant attention may be the problems of linking CSR/sustainable development to mainstream IB debates. We will relate the studies in this special issue to five dimensions that have come to the fore in the IB literature, and which remain very relevant for future research on CSR and sustainable development.

The past few years have seen increased interest in *institutions*, accompanied by calls for more specific studies. Various notions have been used, such as the human environment (Dunning, 2006), an institution-based view of IB strategy (Peng, Wang, & Yiang, 2008), or the co-evolution of MNEs and the institutional environment (Cantwell, Dunning, & Lundan, forthcoming), with CSR being mentioned explicitly. Most prominently, Dunning (2006) emphasised the suboptimal nature of the institutional infrastructure underlying global capitalism, and the importance of more insight into the organisational entities and the new 'rules of the game' needed to address market, regulatory and moral/ethical failures.

Some of the articles in this special issue address institutions. This has particularly involved developing countries, in the articles by Fortanier and Van Wijk (2010), Rivera-Santos and Rufin (2010), and Wiig and Kolstad (2010). As noted by Peng et al. (2008), in emerging markets institutional aspects are even more salient than

in more mature markets; this applies even more to developing countries, where governance and (re)distribution issues abound. Rivera-Santos and Rufin (2010) explicate the role of formal and informal institutions in BOP settings, to enable a comparison with TOP markets, and the implications for MNEs that want to engage in BOP initiatives. Wiig and Kolstad (2010) examine the role of CSR aspects in obtaining licenses and contracts in Angola, in the process providing insight into how the country's institutions affect MNEs and can in turn be influenced by them, in either a positive or a negative sense. A relevant question that emerges in their article is that "if 'good' institutions are so important to corporations, why do we see so little corporate activity to improve institutions, particularly in resource rich countries?" In the analysis of three sub-Saharan countries, Fortanier and Van Wijk (2010) suggest that MNEs crowd out local firms from the labour market by hiring their best-trained employees, which indicates that human capital development in the hotel sector will not be driven by FDI. This means that well-developed institutions (in this case via training and education systems), are a prerequisite for positive effects from FDI. Moreover, country-of-origin aspects were considered by Auger, Devinney, Louviere and Burke (2010), in terms of the products included in their study as well as consumers from six different countries. Pinkse, Kuss and Hoffmann (2010) take the differences between the German and US settings as starting point for examining the way in which a 'global' strategy designed in the former can be implemented in the latter. Obviously, there are many other institutional aspects that can be investigated further, considering both 'formal and informal constraints', and the balance between regulation and self-regulation (cf. Kolk and Van Tulder, 2005).

In addition to institutions, *industry dynamics* and *firm-specific resources and capabilities* continue to be important dimensions to include as well, as the other two, more traditional, legs of the strategy 'tripod' (Peng et al., 2008, 2009). Several papers in this volume focus on one sector, to be able to take sector-specific peculiarities of competition and CSR aspects into account. Wiig and Kolstad (2010) selected the oil industry, Fortanier and Van Wijk (2010) services (hospitality), and Auger, Devinney, Louviere and Burke (2010) take specific consumer products (athletic shoes and batteries) for their study. Firm-specific resources and capabilities come to the fore specifically in the study by Pinkse, Kuss and Hoffmann (2010), who analyse absorptive capacity as it plays out in a chemical MNE's attempt to implement its environmental strategy in a host country, at various organisational levels.

To the three factors distinguished by Peng et al. (2008, 2009), *downstream* and *upstream* perspectives are relevant to add, both for IB in general (e.g. in relation to firm-specific advantages, Rugman & Verbeke, 2008) and for CSR/sustainable development in particular. The nature and location of international supply and production networks are directly related to a range of CSR issues, including the environment, health, safety and labour conditions, and this has driven MNEs to consider risks and vulnerabilities, e.g. by designing codes of conducts aimed at suppliers (e.g. Van Tulder, Van Wijk, & Kolk, 2009). While this has received some research attention already, this is much less the case for the consumer perspective. Compared to upstream activities, where MNEs' corporate partners are involved and two-sided commitments are at play (cf. Rugman & Verbeke, 2008), when it comes to sales, these are one-sided without any guarantees from consumers. This not only implies greater liabilities for MNEs but also a more complex situation for implementing CSR across the whole value chain, from beginning to end. This is something faced by firms as well as governments interested in promoting sustainable development. The articles by Auger et al. (2010) provide interesting insights

in the extent to which consumers care about CSR attributes of products, while Rivera-Santos and Rufin (2010) cover various dimensions of BOP/TOP markets involving consumption, distribution and production.

To conclude, a future research agenda on international business, corporate social responsibility and sustainable development would profit from a more explicit attention to these drivers. To better understand in which situations and under which conditions MNE can not only gain a sustainable competitive advantage, but also play a role in furthering sustainable development, consideration of institutional, industry, organisational, and supply and demand drivers seems appropriate. And while the articles in this special issue have shed some light on the different perspectives already, each one suggests a rich area for further research for which the present volume can only be a first step. It will hopefully stimulate other scholars to continue on this road.

## **NOTES**

<sup>1</sup> We removed articles that appeared for both key words, and put them in the category that seemed most appropriate.

<sup>2</sup> In figures 1 and 2 the time period was divided in five-year spans, except for the last one which consists of four years.

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## TABLES AND FIGURES

**Table 1.** Reference to CSR/Sustainable Development in selected sets of journals  
(% of total articles, 1990-2008)

Reference to keyword	General management (1)	International Business (2)	Functional areas (3)	Business & society, Business ethics (4)
Corporate Social Responsibility	182 (1.9%)	43 (1.4%)	45 (1.5%)	1,047 (20.4%)
Sustainable Development	80 (0.8%)	47 (1.5%)	16 (0.5%)	288 (5.6%)
Articles in total	9,207 (100%)	3,071 (100%)	3,091 (100%)	5,142 (100%)

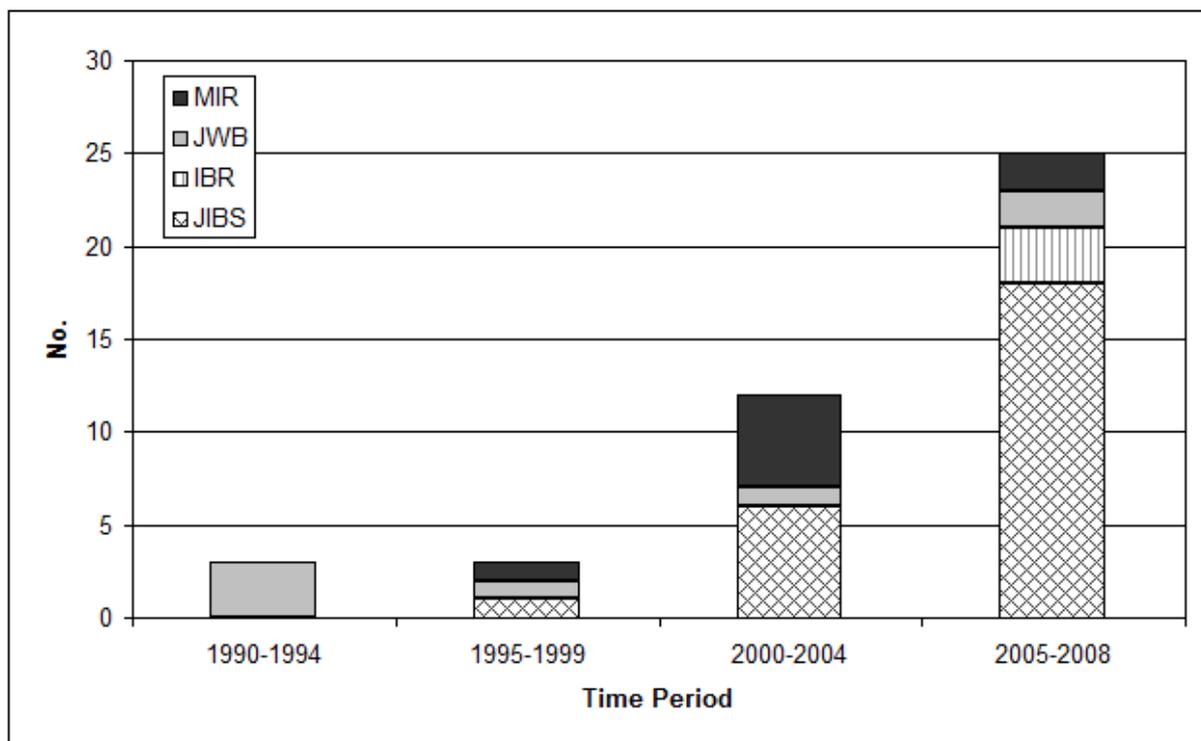
(1) Academy of Management Journal, Academy of Management Review, Organization Science, Administrative Science Quarterly, Strategic Management Journal, Journal of Management, Management Science, Journal of Management Studies

(2) Journal of International Business Studies, International Business Review, Journal of World Business, Management International Review

(3) Marketing Science, Journal of Marketing, Leadership Quarterly, Supply Chain Management, Human Resource Management

(4) Business Ethics Quarterly, Journal of Business Ethics, Business & Society

**Figure 1.** Number of articles referring to CSR in the four IB journals (1990-2008)



**Figure 2.** Number of articles referring to sustainable development in the four IB journals (1990-2008)

