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Contents

Preface 9

Part 1. Current Trends and Perspectives in Economic Policy of the Asia-Pacific Countries

Katarzyna Żukrowska: The role of Asia-Pacific region in current stage of development of world economy 13
Elżbieta Czarny, Jerzy Menkes: Role and significance of Asia and Europe in the U.S. policy 28
Marcin Grabowski: The role of transnational integration in forming of Northeast Asian Community 41
Szymon Mazurek: Diversity of cluster policies in Asian countries 57
Tomasz Wojciech Wiśniewski: The concept of energy security – overall analysis approach 71
Magdalena Broszkiewicz: Corporate Social Responsibility as a new source of competitiveness in Asia 89
Joanna Kos-Łabędowicz, Sylwia Talar: South Korea model of development of Internet economy infrastructure 100
Po Kai Fang: Taiwan's position in Asia-Pacific economic integration after the ECFA 116
Sebastian Bobowski: Thai clustering – typology of the emerging market 127
Paweł Dobrzański: Government's role in Asia-Pacific market economies. Japan vs. China 138

Part 2. Prospects of Trade, Investment and Finance in Asia-Pacific Region

Elżbieta Majchrowska: New trends in the global trade: TPP – pivot to Asia? 153
Jerzy Dudziński: Remarks on export of developing countries of Asia, Africa and Latin America in the 21st century 164
Elżbieta Czarny, Paweł Folfas: Changes in trade introversion of Asian regional trade agreements as a measure of their openness to regional and global cooperation (comparative analysis) 176
Artur Klimek: Asian stock exchanges: Position and development 188

Ewa Trojnar: Taiwan's trade relations in the Asia-Pacific: Current stage and future challenges 197
Agnieszka Kukułka: Natural disasters and FDI inflow in the developing countries of South-Eastern Asia 208
Paweł Pasierbiak: International fragmentation of production and foreign trade of Japan 217
Iwona Pawlas: The role of India in the global economy in the beginning of the 21st century 228
Iwona Sobol: Islamic banking – the case of Malaysia 240

Part 3. The challenges for the Chinese economy in the 21st century

Marcin Jałowiecki: China's economy in the future till 2030 253
Anna H. Jankowiak: Economic differentiation of regions in China 267
Małgorzata Smagorowicz-Chojnowska: *Xiao* as a way to the future capital leadership of the Asian-Pacific region founded on Confucian values (based on the Chinese example) 281
Małgorzata Dziembała: Prospects for the development of economic cooperation between China and African countries 294
Kuang-yi Chao: Leadership or partnership – how China's Shanghai Pilot Free Trade Zone will promote RMB internationalization? 305
Łukasz Gacek: Challenges for the gas sector in China 313
Tomasz Bieliński: Development of human capital and governmental support as strategic advantages of Chinese high technology companies 326
Karolina Łopacińska: The competitive advantage of Chinese companies on the European market, and methods of building their market position 342

Streszczenia

Część 1. Współczesne trendy i perspektywy w polityce ekonomicznej regionu Azji i Pacyfiku

Katarzyna Żukrowska: Rola regionu Azji-Pacyfiku na obecnym etapie rozwoju światowej gospodarki 26
Elżbieta Czarny, Jerzy Menkes: Rola i znaczenie Azji i Europy w polityce USA 40
Marcin Grabowski: Rola integracji regionalnej w Azji w tworzeniu Wspólnoty Azji Północno-Wschodniej 55
Szymon Mazurek: Zróżnicowanie polityki klastrowej w krajach azjatyckich 70

Tomasz Wiśniewski: Pojęcie bezpieczeństwa energetycznego – podejście do całościowej analizy ... 88
Magdalena Broszkiewicz: Społeczna odpowiedzialność przedsiębiorstw jako nowe źródło konkurencyjności firm azjatyckich ... 99
Joanna Kos-Łabędowicz, Sylwia Talar: Południowokoreański model rozwoju infrastruktury gospodarki internetowej ... 115
Po Kai Fang: Pozycja Tajwanu w integracji ekonomicznej regionu Azji-Pacyfiku po ECFA ... 126
Sebastian Bobowski: Tajski klastering – typologia rynku wschodzącego ... 137
Paweł Dobrzański: Rola państwa w gospodarkach rynkowych Azji i Pacyfiku. Japonia vs. Chiny ... 150

Część 2. Perspektywy handlu, inwestycji i finansów w regionie Azji i Pacyfiku

Elżbieta Majchrowska: Nowe trendy w światowym handlu: TPP – zwrot w stronę Azji? ... 163
Jerzy Dudziński: Uwagi o eksporcie rozwijających się krajów Azji, Afryki i Ameryki łacińskiej w XXI wieku ... 175
Elżbieta Czarny, Paweł Folfas: Zmiany wewnętrznej orientacji handlowej azjatyckich ugrupowań integracyjnych jako miary ich otwarcia na współpracę regionalną i globalną (analiza porównawcza) ... 187
Artur Klimek: Azjatyckie giełdy papierów wartościowych: pozycja i rozwój ... 196
Ewa Trojnar: Stosunki handlowe Tajwanu z regionem Azji i Pacyfiku: bieżący stan i przyszłe wyzwania ... 208
Agnieszka Kukułka: Katastrofy naturalne a bezpośrednie inwestycje zagraniczne w krajach rozwijających się Azji Południowo-Wschodniej ... 216
Paweł Pasierbiak: Międzynarodowa fragmentaryzacja produkcji a handel zagraniczny Japonii ... 227
Iwona Pawlas: Rola Indii w globalnej gospodarce początku XXI wieku ... 239
Iwona Sobol: Bankowość islamska – przykład Malezji ... 250

Część 3. Wyzwania dla gospodarki Chin w XXI wieku

Marcin Jałowiecki: Gospodarka Chin do roku 2030 ... 266
Anna H. Jankowiak: Zróżnicowanie ekonomiczne regionów Chin ... 280
Małgorzata Smagorowicz-Chojnowska: *Xiao* jako droga wiodąca do przywództwa regionu Azji i Pacyfiku, oparta na wartościach konfucjańskich (na przykładzie Chin) ... 293

Małgorzata Dziembała: Perspektywy rozwoju współpracy gospodarczej Chin z krajami Afryki 306
Kuang-yi Chao: Przywództwo czy partnerstwo – jak pilotażowa szanghajska strefa wolnego handlu będzie promować internacjonalizację RMB?..... 312
Łukasz Gacek: Wyzwania stojące przed chińskim sektorem gazowym 325
Tomasz Bieliński: Rozwój kapitału ludzkiego oraz pomoc rządowa jako przewagi strategiczne chińskich firm sektora wysokich technologii..... 341
Karolina Łopacińska: Konkurencyjność firm z kapitałem chińskim na rynku europejskim i sposoby jej kształtowania 355

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CORPORATE SOCIAL RESPONSIBILITY AS A NEW SOURCE OF COMPETITIVENESS IN ASIA

Abstract: Corporate Social Responsibility is becoming a key concept for the management of companies and their surroundings. More and more actors in the global economy are aware of their role not only in providing goods and services to market, but also in building social welfare. A similar approach also appears on the developing Asian markets. Despite the big cultural, social and economic diversity there are new solutions implemented in the case of modern environmental programs for employees and local communities. This is undoubtedly a result of the increase in international competition and seeking for the patterns of behaviour of companies from the countries of the western economy. There is significant pressure on the responsibility of companies by international organizations and the media, which often brand pathological behaviour of firms in the region.

Keywords: Corporate Social Responsibility, competitiveness, Asian companies.

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1. Introduction

Corporate Social Responsibility (CSR) can be defined as a concept whereby companies at the stage of strategy voluntarily take into account the interests of society and the environment, as well as relationships with various stakeholder groups.[1] World Business Council for Sustainable Development states that "CSR is the continuing commitment by business to contribute to economic development while improving the quality of life of the workforce and their families as well as of the community and society at large."[2]

[1] S. Sankar, C.B. Bhattacharya, D. Korschun, The role of Corporate Social Responsibility in strengthening multiple stakeholder relationships: A field experiment, *Journal of the Academy of Marketing Science* 2006, vol. 34, no. 2, p. 158.

[2] *Corporate Social Responsibility*, World Business Council for Sustainable Development, June 2014, http://www.wbcsd.org/templates/TemplateWBCSD5/layout.asp?type=p&MenuId=MTE0OQ.

It includes not only the formal requirements and legal operation of enterprises, but also investments in human resources and relationships with the social environment of the company. Meeting the needs of all stakeholders (social dialogue, including the provision of information) is one of the key elements of raising the competitiveness of the company in the long-term development strategies. It is not just about providing products for which demand shall notify the recipient, but also to invest in the common good, such as conducting fair information policy on the state of the company, the environment or ensuring fair competition. The cost of compliance with the requirements of the modern economy with respect to the environment is treated as an investment in the existence and development of the company. The creation of an environment conducive to the development of socially responsible business now is moved to the state administration by creating a legal framework for the functioning of markets and companies.

Corporate Social Responsibility is also treated as a source of innovations, because it seeks new methods of production, new sources of energy which is less onerous for the environment. It also gives people a place for activity and creativity with taking care of community and work force.

The region of South-East Asia is perceived as one of the world centres of innovation, especially in the way of production, logistics or IT. But is it also innovative in the area of creating welfare and environmental safety? It is also important to think about the way of creating responsibility of Asian companies for the region which has the most numerous population in the world. Close interdependence between economic and social spheres is difficult to manage in practice. Finding a balance between maximizing profit businesses and moral responsibility for the environment is undoubtedly a difficult task, but there are organizations and companies in Asia, which emphasize the role of corporate responsibility. The main goal of this article is to estimate the role of corporate governance in creating competitive advantages of Asian companies.

2. Corporate Social Responsibility as a source of competitiveness

Corporate Social Responsibility forces companies to find better ways of production, less harmful for environment and community, so it makes them more innovative and better seen by investors. Companies with social programs show higher level of loyalty in their crew, so the most important factor of competitiveness – human resources – can be better used.

Corporate Social Responsibility can be observed in companies by introducing the following activities:[3]

[3] *Discovering ISO 26000*, The International Organization for Standardization, 2010, pp. 5, 6.

- management of the organization with regard to the world/region principles of corporate governance and social responsibility in the process of making and implementing decisions;
- providing equal opportunities and anti-discrimination (gender, age, ethnic group, religion, sexual orientation, disability);
- compliance with the fundamental principles and rights at work, related to employment and working conditions (freedom of association, the elimination of forced labour and child labour, discrimination in employment and occupation);
- hiring and labour relations, working conditions and social protection, social dialogue, health and safety at work (maintaining the highest level of physical, mental and social health of workers and to prevent deterioration of health due to working conditions, protection of workers from risks to health and environmental adaptation training to the physiological and psychological needs of employees), staff development and training in the workplace;
- prevention of pollution (prevention of emissions to air, water, avoidance of waste);
- sustainable use of resources (reduced use of raw materials and energy, efficient use of materials);
- fighting corruption, training staff in order to raise their awareness of corruption and its prevention methods;
- responsibility to engage in political activities by maintaining transparency policy and action lobbying, financing political activities and involvement in the political process;
- maintaining the use of fair competition, by establishing procedures and other mechanisms to prevent involvement or complicity in the behaviour of restricting competition;
- respecting property rights by refraining from acts violating the rights of property;
- starting social dialogue on issues of interest to the local community, making social investments including projects related to education, training, culture, health, income, infrastructure development, improving access to information and other actions that may promote the development of economic and social development;
- conducting fair competition for marketing products and services, transfer of real and unbiased information and fair contractual practices by sharing relevant information in a transparent way, allowing easy access and the ability to compare, as a basis for a good choice made by the consumer;
- protecting health and safety of consumers by providing products and services that give reasonably foreseeable conditions of use are safe for users and other persons, their property and the environment;
- delivering service and support to consumers and dispute resolution, education and consumer awareness;

- underlining the role of the legal activities of the companies (employers) – values such as equality and non-discrimination, gender equality, the right to privacy and family life of workers, reporting on irregularities in the functioning of their organization;
- creating interaction with the surrounding public business: projects in the fields of science, education, culture, sport, health, and local government;
- conducting the investment by the companies in the local community to build a positive image of the company in its social environment. Probably in this case CSR will be realized in the form of patronage, public-private partnerships and other forms of interaction with the surrounding public enterprises;
- checking of knowledge of CSR by the management and employees;
- changing the financial results, due to the introduction of CSR principles;
- finding new funding opportunities – greater confidence of banks and other investors.

It is important for modern companies to create effective and realistic strategy which depends on many internal and external factors. Among internal factors we can underline strategic abilities of company like the organizational culture, the style of management and resources – tangible and intangible.[4] In the group of external factors of company development we can specify the social expectations, market, competition, economic policy, and the social, economic and legal situation of the country.

3. Corporate Social Responsibility regulations in selected Asian countries

In modern economy the minimum of the engagement in the common welfare for the company is regulated by the legal systems of countries and international organizations. Also, more advanced activities are initiatives of companies which try to cope with competition and standards, and which can be observed on international, open market.

It is important to remember that without the background of foreign investors and international organizations it would be difficult to create a CSR system in Asia. The Asian Development Bank, Deutsche Gesellschaft für Internationale Zusammenarbeit, United Nations Development Program, United States Agency for International Development, and World Bank gave Asian countries tools (financial means, technical and human resources) to establish CSR statements and practices in the region.[5]

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[4] J. Nakonieczna, *Społeczna odpowiedzialność przedsiębiorstw międzynarodowych*, Difin, Warszawa 2008, p. 89.

[5] *Corporate Social Responsibility in Southeast Asia: An Eight Country Analysis*, Center for Corporate Social Responsibility, Asian Institute of Management, 2011, p. 11.

Among Asian countries there are different market regulations and approaches to the CSR concept. They depend on factors like:

- market structure,
- corporate and economic history,
- geopolitical position in the region,
- religion,
- social structure,
- strength of the state regulations,
- international linkages of business and administration.

The region is diversified both in economic and political/social factors. What is common for them – patterns from Western civilization are used not with reserve. Each country in the region has developed its own way to manage corporations and meet consumer and social needs.[6]

In Japan capital market plays a significant role in the economy of the country. Concentration of ownership is low, but the company is treated as an independent institution. Remuneration of executives (one-level) is not dependent on the performance of companies. Business based on the pressure exerted by interest groups: banks, other financial institutions, capital groups (*keiretsu*) and the trade unions. Social factors are associated uniquely with the culture in which one of the core values are family ties, which is not so common in the solutions coming from the West. The primary purpose of a business is to ensure its long-term position and stability, thus linking business and politics (the aim is to ensure long-term prosperity). The advantage in creating CSR in Japan is the respect for work and superiors, as a result of Confucianism. The problem, however, arises because of an aging population – there is a need to develop support programs for the elderly, while opening the labour market for immigrants (which is sometimes a mental problem for managers of Japanese companies). The next stage is to create transparent information policy in companies – to provide all needed data to the market. On the other hand, Japan is a leader in implementing ISO standards in CSR (like ISO 14001). The Nippon Keidanren survey in 2005 says that 75% of major Japanese companies use CSR in their strategies.[7] They admit, however, that they focus on economic and environmental factors, and put less emphasis on the immeasurable pro-social activities.

Responsible investment in China is still a new concept, but because of internationalization of Chinese business it is gaining popularity. The increase in interest in the CSR in China is important because of frequent problems with human rights violation, exploitation of workers and serious environmental pollution.

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[6] Own study based on *International Corporate Governance: Who Holds the Reins?*, International Capital Markets Group (ICMG), London 1995, p. 76, and *Corporate Social Responsibility in Southeast Asia*…, pp. 11–44.

[7] *The role of CSR in Japan*, http://www.csr-weltweit.de/en/country-profiles/profile/japan/index.html, June 2014.

Corporate Social Responsibility concept is present especially among listed companies. On Shanghai Stock Exchange (SSE) the regulations have been implemented – since 2000, Chinese listed companies must comply with their social responsibilities and to ensure maintenance of proper corporate governance. In May 2008 guidelines for disclosure of information on the environment have been issued: Notice on Strengthening Listed Companies' Assumption of Social Responsibility (Shanghai CSR Notice) and the Guidelines on Listed Companies' Environmental Information Disclosure (Shanghai Environmental Disclosure Guidelines).[8] According to them, the information that a company has been subjected to civil or criminal judgment or seriously pollutes the environment, must also be publicly disclosed. In addition, China's first CSR index (TEDA Environmental) was founded in 2008 and called the Company's Securities Shanghai Index, it involved 40 companies at the beginning.

The issue of environmental protection in China began to gain importance also at the local level. The most famous of local groups is the Institute of Public Affairs and the Environment (IPE). IPE collects information about water and air pollution in the country, compiling these data in easily accessible and understandable maps. It has showed 90,000 cases of violation of state air and water laws by local and international companies operating in China. IPE has also produced several reports addressed to foreign companies operating in China, punishing the various environmental offenses.

India is one of the fastest growing countries in the world, being today a great economic power. But it is also characterized by a high rate of social stratification. Rural areas need special attention in solving problems of poverty, malnutrition and illiteracy and lack of access to health care and the problem of high mortality.

Reducing contrasts and equalising opportunities in society are the main challenges for the Indian government. Currently solving these problems lies mainly with the non-governmental organizations which, due to lack of access to public funds, are often inefficient. Although formally these tasks belong to the Ministry of Social Equality and Gender Equality, in practice regulations remain dead. Cultural aspects have here a particular impact on the development of CSR. Both large international corporations and small businesses as a regular part of business philosophy take the support of local communities.

Small and medium-sized enterprises (SMEs) are vital to the Indian economy. SMEs in India contribute to the GDP growth of 8% per annum. Most of the good practices to implement come directly from the culture and religion. According to the managers of small and medium-sized enterprises best practices in business are solely the result of the attitude and ethical orientation of owners. For many years, business owners and managements have been dedicated to helping local communities and cooperating with NGOs, so that they have a direct impact on solving local problems.[9]

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[8] *Raising CSR standards and disclosure practices*, http://www.world-exchanges.org/sustainability/m-6-7-1.php, June 2014.

[9] *Handbook on Corporate Social Responsibility in India*, Confederation of Indian Industry, http://www.pwc.in/en_IN/in/assets/pdfs/publications/2013/handbook-on-corporate-social-responsibility-in-india.pdf, June 2014.

The most important factor in India's development in CSR is the new law: Companies Act 2013 which was implemented on April 1, 2014. It "mandates that all companies, including foreign firms, with a minimum net worth of Rs 500 crore,[10] turnover of Rs 1,000 crore and net profit of at least Rs 5 crore, spend at least two percent of their profit on CSR."[11] It is a totally new approach to CSR, which becomes the most important impact on the companies and economy growth.

Although there are differences between mentioned countries, we can see that CSR concept is recognised in most of them as a strategy to ensure social and economic development.

4. Corporate Social Responsibility in Asian companies

According to the study by Nielsen[12] half of consumers under 40 years of age are willing to pay more for products and services provided by the company socially responsible. Social responsibility is the most important factor in such areas as: environment, education and hunger, but also corruption and human rights.

Nielsen's Global Research concerning civic engagement enterprises (Global Corporate Citizenship Survey) covering more than 28 000 online respondents in 56 countries shows that 46% of consumers are willing to pay more for products and services from companies that have implemented social programs. Nielsen defines these consumers as socially-conscious consumers.

Consumers in Asia and the Pacific (55%), Middle East and Africa (53%) and Latin America (49%) are – according to this research – more socially-conscious than consumers in North America (35%) and Europe (32%), so they are more focused on companies which are socially responsible. Maybe the causes of this tendency are more common practices in breaking the human rights and strong environmental pollution in these regions. We can also observe that the highest concentration of socially-conscious consumers is in the Philippines, where 68% of respondents can pay more for products which come from companies with strong social and environmental-friendly strategy. It is a signal for Asian companies, seeking for new ways to compete on turbulent market.

The capital markets of the Asia region are in the growth stadium, so they need to pay more attention to establish mature legal frame of functioning for companies and whole markets (like the rules of corporate governance) to be more attractive for international individual investors and equity funds. Some of capital markets in Asia region are seen as one of the most important in the world economy (especially

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[10] 10 million.

[11] *India now only country with legislated CSR*, http://www.business-standard.com/article/companies/india-now-only-country-with-legislated-csr-114040300862_1.html, June 2014.

[12] *Konsumenci doceniają zaangażowanie społeczne korporacji*, http://www.nielsen.com/content/dam/corporate/Poland/reports/trendy-i-analizy/Konsumenci-swiadomi-spolecznie-Nielsen-kwiecien-2012.pdf, June 2014.

in terms of global financial crisis, when financial means flow out of "old" markets, like European or in the United States of America) – like in Japan, Hong Kong or Singapore. It is a signal for the rest of the region to create the terms of trading on capital markets to meet the demand of investors. Investors nowadays are seeking for opportunities for long-term investments, so chosen companies should be stable and trustworthy. Those two features are strictly connected with companies which are run with strategy based on Corporate Social Responsibility.

To improve the style of managing and create a competitive environment for business, some indexes of capital markets in the world maintain the role of those companies which are the most responsible for community. In the Asia region there exists the ranking which was made on the Hong Kong Stock Exchange. Companies which are active on this market and are noted in Hang Seng Index were tested in categories connected with social responsibility, such as:[13]

1) corporate governance,
2) strategy stakeholder,
3) engagement,
4) supply chain,
5) workplace,
6) environment,
7) community.

The ranking score indicates that those firms which are mentioned in the ranking are also the most important companies in the region and often in the world economy (see Table 1). It is important for other markets and companies from the region to search for new solutions in the way of creating business strategies, but also to meet the needs of consumers and local/global community to find a competitive advantage.

One of the Asian companies that emphasizes social responsibility in building its strategy and image is the Nikon. It is a Precision Equipment Company from Japan. The company carries out many activities for the local community, among others, by:

- assistance in the reconstruction of areas destroyed by the earthquake in Japan in 2011,
- financial assistance to Thailand after the flood in 2012,
- reduction of electricity consumption in the company through a rotary action formula production plants,
- charity programs,
- responsibility for the education of employees of branches in China and Hong Kong,
- implementation of the 10 principles of the Global Compact – guidelines for companies, developed by the United Nations, human rights, labour standards, environment and anti-corruption.

[13] *Corporate Social Responsibility Survey of Hang Seng Index Constituent Companies*, Oxfam, Hong Kong, December 2008, pp. 1–4.

Table 1. Ranking of companies, listed in Hang Seng Index in the terms of Corporate Social Responsibility

Rank	Name	Rank	Name
1	HSBC Holdings	11	HKEx
2	CLP Holdings	12	China Shenhua
3	China Mobile	13	Esprit Holdings
4	Swire Pacific	13	HK & China Gas
5	MTR Corporation	15	CNOOC
6	Sino Land	16	Bank of Communications
7	Foxconn International Holdings	17	Aluminum Corporation of China
8	Cathay Pacific Airways	18	PetroChina
9	China Resources Enterprise	19	Sinopec Corporation
10	Hang Seng Bank	20	Hongkong Electric

Source: *Corporate Social Responsibility Survey of Hang Seng Index Constituent Companies*, Oxfam, Hong Kong, December 2008, p. 5.

Nikon Group is trying to make realistic medium-term policy information, and therefore conduct transparent data transfer policy to all stakeholders.

The next important topic in Asia region is the case of outsourcing. Asia is the most important world centre of providing production services, accounting, information technology. Domestic companies should maintain the responsibility of companies to create social welfare. It is common that companies from another countries, especially higher developed, abuse work force from Asia to lower operational costs, which in extreme cases causes tragedies (like that in Bangladesh in 2013).

Because of different states of development in countries of Asia region, legal frames and implementation of CSR rules are diversified. In countries with strong state power CSR is included in economy policies, like in Singapore or Malaysia. In countries like Viet Nam, Cambodia and Laos, the state has implemented CSR rules as a part of market rules for local companies to be in compatibility with international and regional standards to create global competitiveness.[14]

In the region, in countries like Viet Nam, Cambodia, Japan, Laos, Malaysia, Indonesia economy is mainly based on state-owned enterprises. They influence the welfare of the society, because they are managed in stable manner. It is also significant that those companies are country or regional market leaders in such important branches of economy as: gas, energy, mining, oil. With well-prepared legal systems, programs of aid and avoidance of negative behaviour, like pollution or corruption, they can create social friendly environment for other companies on the market and local community.

[14] *Corporate Social Responsibility in Southeast Asia*…, p. 42.

5. Summary

Due to the large differentiation in terms of economic and social conditions in the countries of Asia, the concept of social responsibility is understood differently – as a duty or as a market advantage. It comes from the need to follow Western models and not only deliver goods and services but also promote the well-being of the local population.

Appearing frequently in Asia accusations against the government and local authorities of corruption (Indonesia, Thailand) or hiding information needed by investors about the real state of the company (Japan) are priorities in building the right attitude to managing business and public administration.

Asian companies present on international markets (Tata Motors, Toyota, HSBC, Nikon) are examples of entities that despite the cultural and social differences must implement CSR policies often due to the higher demands of the markets in regions other than their home. The presence of the media in the social and economic life forces respect for human rights in companies that carry out their investments in the region of Asia. It is crucial to understand the concept of activity of local authorities and the creation of laws that protect the community and the environment in Asia.

Asian companies must also keep in mind that under the guise of action in favour of the environment they cannot hide the so-called greenwashing[15] – sham operation, designed to introduce clients to confusion as to the actual environmental actions of companies. Such activities in the long term contribute to reducing the market value of the company. CSR not only improves the working and living conditions for the local community, but also enhances the long-term value of the company in international markets.

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SPOŁECZNA ODPOWIEDZIALNOŚĆ PRZEDSIĘBIORSTW JAKO NOWE ŹRÓDŁO KONKURENCYJNOŚCI FIRM AZJATYCKICH

Streszczenie: Społeczna odpowiedzialność przedsiębiorstw staje się kluczową koncepcją zarządzania zasobami przedsiębiorstw i ich otoczeniem. Coraz więcej podmiotów w gospodarce światowej zdaje sobie sprawę ze swojej roli nie tylko w dostarczaniu dóbr i usług na rynek, lecz także w budowaniu społecznego dobrobytu. Podobne podejście pojawia się również na rozwijających się rynkach azjatyckich. Pomimo dużego zróżnicowania kulturowego, społecznego i gospodarczego wdrażane są nowoczesne rozwiązania w zakresie ochrony środowiska czy programów dla pracowników i lokalnych społeczności. Jest to niewątpliwie skutkiem wzrostu poziomu konkurencji międzynarodowej oraz czerpania wzorców zachowań firm z krajów zachodnich. Nie bez znaczenia jest fakt wywierania nacisku na odpowiedzialność firm przez organizacje międzynarodowe i media, które piętnują nierzadko patologiczne zachowania firm w regionie.

Słowa kluczowe: społeczna odpowiedzialność przedsiębiorstw, konkurencyjność, przedsiębiorstwa azjatyckie.