

Introduction: emerging dynamics of sustainability in multinational enterprises

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This book is the outcome of scholarly work based on the deliberations and engagements at the third Multinational Enterprises and Sustainable Development international conference (MESD'12), held at New Delhi in December 2012, jointly organized by the Shaheed Bhaghat Singh Evening College (SBSEC), University of Delhi; ICN Business School, France; the Centre Européen de Recherche en Economie Financière et Gestion des Entreprises (CEREFIGE), Université de Lorraine, France; and the Georgia Tech Center for International Business Education and Research (CIBER), of the Scheller College of Business, Georgia Institute of Technology, Atlanta, USA, a national centre of excellence.

The conference brought together more than 300 academicians, researchers, practitioners, consultants and experts from 12 countries who are actively engaged on the frontiers of managing and analysing the fast-changing dynamics of multinational enterprises (MNEs), addressing sustainable development. MNEs are perceived to be key actors of change, devising new strategies, practices and models in their operations towards sustainable development and thus helping to create a liveable society, enhancing quality of life and accelerating environmentally conscious economic development.

India, as a society and a leading emerging economy, under new leadership, has unique relevance and provides fertile research grounds from which to understand the interactions between 'sustainable development', in its various forms, and economic development. Its population is evolving along two diverging tracks – one along an urban, industrial track and the other along the lines of a rural and agricultural track. Each faces its own unique challenges in sustainable growth. The India challenge in issues of sustainability requires the focus of all actors and levels of government, society and business and the insights of the research community. India, as

are many other emerging economies, is gradually coming to the realization that sustainability is one of the keys to modernity, economic development and competitiveness on international markets. This volume therefore draws extensively on the India experience and innovative approaches in responding to this two-fold challenge. Emerging economies are developing new sustainable growth models and this volume has, among its objectives, the goal of capturing some of this growing momentum. It reflects the intent of the organizers to address both these tracks, while staying close to the question of the role of the multinational enterprise, as a singular actor and focus, in building the sustainable dimensions of their strategy. The work presented builds on a research process undertaken in 2006 in the creation of the Multinational Enterprise and Sustainable Development series of research conferences and its companion association.

The Multinational Enterprise and Sustainable Development Association (MESDA) was established as a not-for-profit research association under the French Law on Associations of 1 July 1901. MESDA aims to promote research on the strategy of multinational enterprises for sustainable development while encouraging the flow of ideas and exchanges of scholars and professionals who can contribute to the development and diffusion of knowledge in this field. This third volume extends its work to India. Sustainable development has become a key differentiator in competitive analysis for the global enterprise but is also instrumental in defining what is a 'good' company internationally with regard to image, brand and actual policies.

MESDA pursues a mission of development and opening up of its international activities. MESD conferences provide opportunities for relationships with foreign academicians' communities by sharing knowledge on an international level. In recent years, several conferences were thus included in this perspective. MESDA's international relationships are also based on a membership network.

The role of MESDA members is to stimulate the process of exchange between colleagues from different backgrounds and locations, both institutionally and individually. MESDA is a scientific international network engaged in exchanges with colleagues, experts, scientists and policy-makers from all around the world focused on research and practices at the core of sustainable strategic management. Two books and two special issues of international journals have been published. MESDA has promoted and co-organized three international conferences, bringing together researchers and enterprises in 2006, 2009 and 2012. The most recent MESDA conference was held in December 2015. They are jointly organized with the contribution of the ICN Business School, CEREFIGE and the Georgia Institute of Technology and appropriate new institutional partners.

The first MESD International Conference (MESD'06) was hosted by the Georgia Institute of Technology and organized through CIBER and the Institute for Sustainable Technology and Development (USA), ICN Business School and CEREFIGE. The conference raised the key question of 'the role that multinational enterprises play in the conception and implementation of sustainable development policies, in the context of economic globalization'. The second MESD International Conference (MESD'09) was co-organized by the ICN Business School, CEREFIGE and the Georgia Institute of Technology. MESD'09 focused on the issue of 'Strategies for Sustainable Technologies and Innovations'. The third Multinational Enterprises and Sustainable Development International Conference (MESD'12) was co-organized by the SBSEC, ICN Business School, CEREFIGE and the Georgia Institute of Technology. The 2012 MESD Conference focused on 'Managing MNE Dynamics and Sustainable Development: Best Strategies, Practices and Models'.

BUILDING ON PRIOR RESEARCH

This third volume is a continuation of the research path set in 2006, leading to the fourth MESD conference. Starting from the idea that multinational enterprises play a role in the design, diffusion and consolidation of sustainable development, in the context of Globalization 2.0 and 3.0 (Friedman, 2005), our first book, *Multinational Enterprises and the Challenge of Sustainable Development*, analysed this role and explored the complex and dynamic phenomena of economic, political, cultural and legal interactions involved. In order to understand this interplay, this first book examined the practices and organizational behaviours used by multinationals in sustainable development. It also discussed the evolving concepts that multinationals hold about sustainable development and corporate social responsibility and how they reaffirm these philosophies through their strategy and organizational practices such as human resource development, marketing, supply chain, information technology, law, and communications (McIntyre et al., 2007, 2009).

The second book, entitled *Strategies for Sustainable Technologies and Innovations*, raised another important question: How can multinationals (and other profit-conscious enterprises and also government organizations) implement more environmentally friendly policies without sacrificing profitability? It tackled this complex question, offering detailed recommendations for making strategic technological choices that are economically advantageous, ecologically sustainable and socially responsible. Expert contributions examined the contextual factors that affect

implementation of more sustainable technology and innovation practices, offering a number of empirical methodologies to describe and explain these multidimensional influences. What emerges is a compelling argument in favour of balanced strategies that merge profitability concerns with ecological consciousness, allowing for controlled sustainable development and stable, long-term economic success. Discussion of companies, in both developed and emerging countries, makes this book useful on a global scale (McIntyre et al., 2013).

Our third volume, *Emerging Dynamics of Sustainability in Multinational Enterprises*, explores country-specific and context-specific sustainable development/corporate social responsibility (SD/CSR) in which MNEs (whether from advanced countries as their home base or from emerging countries operating on home grounds) are increasingly using unique approaches for each country. The convergence of the concepts of emerging economies and sustainability innovation transmitted by multinational enterprises, in practice, is fertile ground for advancing our knowledge and understanding of the variegated sustainable development models. Will emerging economies, leveraging their rapid growth policy, their demographic thrust, their pent-up demand for infrastructure, and the continuous catch-up in living standards and physical quality of life, lower their own national standards, and, in so doing, also lower the international standards of sustainability in the markets of the future? This determination is framed in the context of a continuous march by emerging economies towards 'factors' of competitiveness and market gains beyond their traditional labour cost advantage. Or will emerging economies raise the bar and take a leadership role in shaping a viable global economy, evolving new CSR models, less tied to Western-derived economic paradigms? Will they prove, as is made evident in various contributions in this third volume, more willing to innovate in areas as varied as community-based sustainability initiatives, in promoting sustainable entrepreneurship from the bottom up, in devising new collaborative frameworks between public and private sectors? This third volume has taken a multifaceted analysis of the research questions, which are multiple and interdependent, and seeks to contribute to the creation of new models that move beyond the traditional corporate responsibility lens.

Underlying the contributions in the three parts that are the backbone of this volume are the issues of collaborative governance between various societal actors, responsible competitiveness for economies on a growth path, of going beyond the notion of the 'good corporation' and evolving towards the concept of the 'good society'. The volume has a singular, though not exclusive, focus on India, reflecting the venue of the third MESD research conference. India also plays a critical role in the negotiations flowing out

of the Rio de Janeiro Earth Summit of 1992, leading to a series of agreements and protocols aiming at reducing the earth's carbon footprint, promoting green growth and renewable energy while fighting poverty closely tied to reliable sources of water and food security. The December 2015 UN Global Climate's 21st Session of the Conference of the Parties to the United Nations Framework Convention on Climate Change in Paris was a critical date and linchpin moment in which the paramount role of emerging economies' actors and the models they are designing will offer new guidance and pathways to build on the limited achievements since Rio 1992. As emerging economies, much like India, seek to balance their will to enhanced competitiveness and rapid-paced growth with innovative solution-seeking to societal and environmental problems, bringing the 'bottom of the pyramid' into the quality of life improvement march is a keystone of India's quest for new models, bearing special lessons for the African continent and its various national societies. This is the central issue: reconciling seemingly conflicting goals and optimizing a course of action that will benefit all parties, though perhaps not equally. India, because of its paramount demographic importance, its own technological and frugal innovation achievements, provides fertile ground from which to open up new vistas in seeking this balancing of equities.

There is an evident need to make people aware of the need for sustainable development practices and to evolve new models for sustainable growth in emerging-market cities in which multinational enterprises play a driving role. The McKinsey Global Institute has echoed this sentiment in several of its publications, stating that 'the need to prioritize sustainability has never been more urgent than it is today' and that 'this is particularly true in emerging markets, which are entering a period of mass urbanization that could dramatically raise productivity and standards of living but also poses environmental and other threats that could significantly reduce the benefits of growth' (Bouton et al., 2012). Non-governmental organizations (NGOs), civil society and people at large must find collaborative models to raise their voice in the most democratic ways to encourage governments and corporations to respond to the challenges of sustainable growth, by introducing relevant laws, providing fiscal incentives and institutional frameworks within which people and business can collaborate. As a case in point, culturally rich but economically poor India can also leverage its historical and geographic assets in arts and culture to create jobs and aesthetic products and services that will be a source of competitive advantage and lead to incremental improvements in the social and ecological environment.

There is urgent need to explore alternative business models that ensure sustainable development. India needs an energy policy that uses a portfolio of energy sources and encourages increasing use of renewable energy.

The conference urges MNEs and other businesses to follow ecologically and socially responsible models by using appropriate technologies and strategies.

This edited volume makes tangible contributions along these broad lines. More specifically explored are a number of cross-cutting trends worth underlining as they constitute somewhat new grounds for research. The role of small and medium-sized enterprises, alongside multinational enterprises, has given rise to mini-multinational companies from emerging countries, keen on sustainable business models. Even in undeveloped, rural areas in developing countries there are successful organizations (NGOs, community-level organizations) assisting what is described as 'tribal' people's sustainability concerns for preserving traditions along with holistic modernization. Such efforts are often studied and adopted by multinational enterprises. Ecological damage is evident in a number of emerging countries' rapidly industrializing areas, but there is also a new readiness to pay a premium for cleaner, safer and environmentally sensitive products and services. This is a phenomenon that is paired to the rising middle classes in the large emerging economies.

As a further case in point, more co-operatives in India have become environmentally conscious and are now working closely with multinational firms in marketing safer products. The dairy industry case of DKCMUL is a case in point. Co-operatives and local associations are often recipients of outsourcing contract opportunities emanating from multinational enterprises that specify supply chain standards for sound practices in sustainability. The role of social media in emerging economies is also highlighted, demonstrating how technology can create a virtuous circle. More generally, information technology-based companies in India, among others, are evidencing CSR practices. Emblematic of the consciousness for safe and sustainable products is the Nestlé controversy in India. India's food safety regulator says tests have found Nestlé's instant noodles 'unsafe and hazardous' and has accused Nestlé of failing to comply with food safety laws (BBC News, 2015). This incident does illustrate the consciousness for corporate social responsibility and sustainable products. The company insists that its noodles are safe and is challenging the ban.

Disposal of sewage and solid waste but also cold storage in the food supply chain is patently in need of addressing in sustainable and innovative ways, allowing firms and households to access networks that deliver these basic needs. Such needs also include access to the grids distributing reliable sources of electricity, urban transportation, educational and healthcare services matching demographic patterns. Additionally, the volume considers transnational networking of organizations in building such integrated

ethical and sustainability principles, shedding selective but deep light on the configuration of issues.

This book is structured in three parts containing 14 chapters on various aspects of emerging countries' sustainable models, practices and strategies that are the source of innovation and inspiration for the world today in networked integration. Each of these parts deals with a specific aspect of evolving dynamics of sustainability in MNEs and associated economic actors in emerging economies' contexts, and this is outlined below.

PART I MNEs AND MANAGING SUSTAINABLE BUSINESS DYNAMICS

Part I constitutes the first five chapters, which focus on the capabilities of MNEs to bring sustainable business models and corporate social responsibilities to the locations that are beneficial for them.

Kaisa Sorsa, in Chapter 1, analyses the role of MNEs in promoting system-level innovations in two Finnish food value chains: coffee and fast food. The aim of the chapter is to increase understanding about what role transnational private regulation and MNEs, with their contract practices, play in accelerating systemic changes in the Finnish food industry and society. The author discusses systemic innovation, which refers to large-scale transformation that concerns structures, operational models and their interactions that provide preconditions for activities such as sustainable development and opening up of business opportunities in global markets. She examines systemic innovation both theoretically on the basis of research literature and empirically through two food value chain case studies. The findings indicate that key actors can play a crucial role in transition of the socio-technical regime. Their role can be seen as a driver of system-level innovation. MNEs on the supply side and on the buyer side can be frontrunners and have a positive influence on the acceleration of system-level innovation. Retail-sector MNEs with their private-label products can also play a remarkable role in change.

Chapter 2 by David Griffith is based on the effect of MNEs on environmental sustainability, particularly the production of greenhouse gases, hotly debated amongst environmental, economic and business scholars. Based on the findings of extant literature, this chapter posits that foreign direct investment (FDI) is associated with economic development and that economic development is correlated with higher levels of greenhouse gas production. Some researchers have developed the 'pollution haven' hypothesis: developed nations use foreign investment to outsource production of greenhouse gases and other emissions to less developed countries.

An alternative hypothesis is the 'pollution halo' hypothesis: that by sharing advanced technology across borders, FDI allows a country to produce less pollution at similar levels of economic development. There is little evidence about the differential impact of FDI on pollution compared with local business development, however. By using cross-sectional data on Asian countries from the World Bank, this chapter finds that FDI is associated with lower levels of CO₂ production per capita, while new business density is associated with higher levels of CO₂ production. The results lend support for the pollution halo hypothesis. FDI is associated with lower levels of greenhouse gas, while local businesses start-ups are associated with higher levels of greenhouse gas.

Since the early 1990s, developing countries have seen a rapid growth in their outward investments. The share of South, East and Southeast Asia in global outward FDI increased from less than 1 per cent in 1980 to almost 10 per cent in 2004. In view of the increasing importance of this region in global outward FDI, Niti Bhasin, K.V. Bhanu Murthy and Vandana Jain, in Chapter 3, attempt to identify the 'push' factors or home-country determinants of outward FDI in ten economies of this region. In particular, they try to find out if apart from conventional factors, environment sustainability is an important push factor driving outward FDI from these economies. The results indicate that economic environment, production conditions and environmental degradation are important push factors affecting outward FDI.

To understand the way companies behave when it comes to sustainable development, we must go beyond what their leaders say, beyond the strategies and values they display, as has been found by the authors of Chapter 4, the late Bernard Girard and Corinne Gendron, leading Canadian scholars in sustainability. One must also examine how these companies are organized. To adapt to globalization, large corporations have, since the mid-1980s, restructured their organizations based on the segmentation of the production process. These networked organizations helped them circumvent environmental regulations. They have also contributed to the deterioration of the ecological footprint of their products and facilitated the transfer of industrial production to countries with lax or non-existent regulations. Regulators and promoters of CSR started to respond to the challenge but it will be insufficient. To discipline these organizations, one should act on the economic model that underlies them.

Joseph Effiong in Chapter 5 examines the emerging dynamics of sustainability in multinational enterprises as amplified by the changing role of regulations. First is how the classical model of hierarchical and integrated role of nation-state has been gradually eroded by a more horizontally structured, decentralized, corporative and fragmented regime forged

by non-state actors. This has dramatically influenced and by extension changed how regulatory activities are organized in many countries. By looking at concepts like regulation, the chapter expands to investigate whether regulations converge or diverge over the years, thereby drawing together the different strands of literature about regulation and regulatory agencies. He has used a multitheoretical framework to analyse whether adopting a particular regime will converge or diverge the regulation field to support the simplistic claims that globalization has not shifted the balance towards a race to the bottom in regulatory standards, nor can we generalize about races to the top. The consensus seems to exist over the weaknesses of nation-states to regulate markets that operate across state boundaries.

PART II INNOVATIVE STRATEGIC CHOICES AND SUSTAINABLE DEVELOPMENT

Part II contains the next four chapters where the various authors discuss the innovations that the MNEs use for sustainable development and their implications on the environment and well-being of the people.

Thanks to the fast and powerful development of information technology, social media represent a new and original ecosphere for MNEs. They have democratized information for everyone with the capability to organize, share and be heard as never before. Many international firms have some difficulties assigning resources to effectively engage with these media and their respective supporters. One reason behind this challenge is a lack of understanding of what social media are and the various forms they can take. Understanding new rules introduced by social media can allow companies to improve or obtain a more sustainable and ethical view, and develop their economic performance. To consider these challenges, Thierry Houé, Klaus N. Schmidt and Renato Guimaraes in Chapter 6 discuss the major building blocks of social media and furthermore provide the reader with some business and legal implications of user-generated content. This chapter further provides recommendations to MNEs wishing to establish a general sustainable environment especially from an ethical and legal point of view.

In the context of free trade agreement (FTA) negotiations between India and major trade partners, in particular the European Union, outward internationalization motivations vary between the two partners' firms, in that European firms go abroad to exploit advantages developed at home. Many Indian firms, however, are going abroad to become globally competitive. This shapes their market entry mode and their expectations for the forthcoming FTA. Gabriele Suder, in Chapter 7, analyses a set of the

characteristics that shape the internationalization path of Indian small and medium-sized enterprises (SMEs) into developed economy markets. This chapter further investigates the adoption of principles such as those related to sustainability. It focuses on two main factors that shape the internationalization path of Indian SMEs, studied even more rarely in international business literature: institutional distance and origin. Its findings indicate what we call 'inverse internationalization path' and 'investment mode inertia' resulting from the internationalization of small firms, which may underpin the adoption of sustainability and similar principles.

No doubt the philosophy of sustainable development entails twin objectives of meeting the needs of the current generations and taking care of the rights and interests of future generations; it is primarily the latter objective that has been the focus of policy-making and research work in the past. It seems, however, inconceivable to expect current generations to start engaging in environmentally friendly practices for the sake of future generations unless their own needs are being adequately addressed. In view of the fact that consumption constitutes a major dimension of one's life domain, authors Sanjay K. Jain and Parul Goel in Chapter 8 carried out a survey of people in India to gauge their perceptions of marketing, consumer well-being and overall life satisfaction. Strong linkages observed amongst these constructs suggest that pursuit of consumer-oriented marketing practices by business firms can greatly contribute to the cause of consumer well-being and life satisfaction. These practices heighten the proclivity among segments to engage more vigorously in environmentally friendly behaviour for their own interests as well as those of future generations.

The year 2012 was celebrated as the International Year of Co-operatives, a year to recall the revolutionary changes made by this movement and to take stock of the growth and support that it has provided to the local-level communities with identical objectives. In India, the co-operative movement has resulted in the upliftment of a number of communities, principally in the form of credit societies and dairy farmers' co-operatives, which benefit all the stakeholders. Sustainable development is to be an important issue within the dairy industry, due to its huge power requirements, its need for maintenance of quality, as well as hygiene and management of effluents. Nancy H. Vaz and G.A. Raikar in Chapter 9 attempt to evaluate the existing innovative practices of sustainable development by the Dakshina Kannada Co-operative Milk Union Limited (DKCMUL), which is affiliated to the apex state co-operative – the Karnataka Milk Federation (KMF). 'Cause marketing' has been suggested as a strategy to address the problems of adulteration and quality management of dairy products through the migration of farmers into the organized sector. This chapter is an attempt to add case-specific and creative insights to the

existing literature on managing sustainability issues faced by organizations in the dairy industry.

PART III EMERGING NATIONS AND SUSTAINABLE DEVELOPMENT

The last five chapters comprise Part III, where there is a scholarly exchange of ideas and models about the emerging and developing economies in dire need of investment outflows from the developed world. Issues are addressed at a more macro-societal and economic level, structured around carbon footprint, ecological consciousness at a societal level as a prerequisite to implementation, the role of agricultural commodity markets in need of upstream and downstream modernization and diversification, and finally how acquisitions in the Indian IT industry offer new opportunities for change and rising to the sustainability challenge. This part is more focused on nation-specific treatments of the issues considered (Wijen et al., 2005).

K.V. Bhanu Murthy and Niti Bhasin in Chapter 10 revisit the environmental Kuznets curve (EKC) hypothesis. Using six fixed-effects panel regression models for low- (27), middle- (21) and high-income countries (21) across the world, the chapter concludes that in high-income countries (HICs) the so called EKC is actually U-shaped. Second, the pollution haven hypothesis (PHH) is clearly established, indicating that HICs have successfully transferred their polluting industries from developed to developing countries through international relocation (FDI). 'The type of development' argument clearly establishes that the prevalent global development model is urban based and high energy-consuming. A structural break at the creation of the World Trade Organization (WTO) (globalization) shows that CO₂ levels rise thereafter. The exception is that in high-income countries (HICs) the impact of the WTO is ambiguous. This may in fact point to the PHH since HICs have successfully transferred their polluting industries through international relocation of polluting industry by FDI.

Kavita Sharma and Monika Bansal in Chapter 11 examine the proposition that the level of concern for environment and environmental consciousness, though proven to be high in many countries, does not translate automatically into pro-environmental behaviour. The level of consumers' environmental consciousness is to be correlated with the possibility that they will perform an ecologically conscious consumer act. The progress towards solving environmental problems is likely to depend on ecologically conscious consumer behaviour more so than simple environmental consciousness. Thus, the authors examine empirically, from a marketing

perspective, the importance of the argument that environmental consciousness can impact on environmentally conscious consumer behaviour and in what manner.

This chapter reveals significant linkages between environmental consciousness and pro-environmental behaviour. Particularly for environmental concern, environmentalism, perceived consumer effectiveness, and environmental knowledge, the strength of relationship is strong. In view of the significant association between environmental consciousness and behaviours, it becomes imperative for marketers to recognize the environmental implications of their marketing offerings. It has now become important to analyse and monitor the changes in consumer attitude with respect to damaging the environment or environmental deterioration. Instead of simply treating it as a compulsion arising out of a regulatory system, it must be treated as a fully integrated part of strategic marketing planning. Further, consumers may display and engage in a number of environmental behaviours with each opportunity. Such behaviours may require some investment in terms of time, money and/or physical and mental effort. Thus, considering environmental consciousness as a trait exhibited differently in different people and resulting in identification of segments carrying specific environmental profiles, the study paves the way for marketers to be able to better position their green products. This holds true even for MNEs, which would gain more as a segment might carry different environmental profiles in different countries in the light of the differentiating factors like public policy or media attention to environmental issues.

Chapter 12 examines the sustainable agricultural marketing strategies and practices relating to India. Minakshi, Anil K. Swain and Amrita Kaur's argument is based on the premise that agriculture is the backbone of Indian economy and agricultural development is central to all strategies for planned sustainable development. Indian agriculture has developed from subsistence agriculture in the first half of the twentieth century to gradually become a commercial farming approach, yet there is underdevelopment in post-harvest activities. The authors posit that while the planners have placed a lot of importance on production aspects during the past few years, post-production activities, especially marketing, have not received requisite emphasis. This requires a comprehensive or end-to-end approach to agriculture to resolve those issues relating to marketing. This chapter has used a case study of successful turmeric farming in Kandhamal, a primitive tribal region in eastern India, as a guide for exploring possible solutions to issues relating to the hurdles of lack of finance, guidance as to which crops should be grown, storage facilities, standardization, grading, efficient price discovery, freedom from pressure to sell the produce immediately after harvest, timely information about price and markets,

awareness about market mechanisms, and, above all, direct participation in decision-making. Governments are making efforts but real change calls for a bigger role for MNEs to come forward and become partners in this process of agricultural growth and along with it the growth of rural India. Many MNEs of late have played a proactive role in this direction but there is still a long road ahead.

Sumati Varma and Rabi N. Kar in Chapter 13 argue that Indian firms have used outbound acquisitions as a response to a liberalized home environment, which has changed the domestic competitive dynamics. Indian firms have realized that their existing technological and other capabilities that were developed in a protected home market were not sustainable in a more liberalized business environment. The acquisition path seemed to be the fastest route to the global market as compared to adopting a long-term competencies-building strategy with large investment in R&D, advertising and more compatible with global norms. Building on the resource-based view of the firm, this study explores how firms from the Indian IT sector have likely synergies from network theory, institutional analysis and international entrepreneurship for sustaining the growth momentum by engaging in overseas acquisitions and contributing towards growth of the economy.

In the context of Africa, sustainability refers not only to environmental and ecological considerations but also economic and social wealth concerns. This is similar to the general lines of Indian sustainable development although the influence of entrepreneurial efforts is perhaps more salient in the African situation. The philosophy of 'Africapitalism' provides a useful backdrop to highlight examples of sustainable successes that bring about this social wealth. The last chapter, Chapter 14, is based on the principles of Africapitalism. This is a philosophy that promotes the engagement of the private sector in the day-to-day lives of Africans to bring about economic prosperity and social wealth, which is in line with the principles of sustainable economic development. To understand how Africapitalism contributes to sustainability in the African context, the author Yosef Kebede has employed four specific case studies of organizations and business leaders that help to define an integrative framework for sustainability in Africa.

CONCLUSIONS

This book has the merit of addressing how researchers and practitioners address the nexus of relationships between sustainable development, ecological awareness and corporate social responsibility in the emerging

markets context, facing the challenge of economic development and sustainable, ecologically sound growth, while seeking to balance the equities. Particular focus is placed on India although other benchmark country situations are included. Building on past research undertaken by MESDA, this volume extends its analysis to a broader range of economic and social actors, non-governmental organizations and co-operatives among others, and the advent of integrated networks in which multinational enterprises play a keystone role through supply chains and cross-industry standards. The book builds on the convergence of concepts of emerging economies' development and sustainability models and pilot programmes. Through a multifaceted research effort, this volume seeks to contribute to the elaboration of new models, moving beyond the traditional corporate responsibility lens, and recognizing national specificities in addressing universal issues.

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