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Abstract:

As a result of widespread negative effects of the Great Recession of 2008, corporate executives have faced outrage from society and have been considered to be the reason for increasing unemployment, poverty and drastic environmental change. In the age of globalization, owners of business and wealth have resisted or become skeptical of adopting initiatives to invest in the common good because of cost. Calls for greater regulation and for firms to adopt Corporate Social Responsibility (CSR) as a business framework have increased. CSR is an investment framework executives whereby firms take into consideration the impact of their decisions on social welfare. This research project explores the contours of CSR, theoretically and empirically. In particular, I theoretically analyze the motives of firms to engage in CSR. By interviewing a set of local businesses, organizations and public officials, I then empirically investigate the social implications and consequences of CSR decision-making on stakeholders, consumers and community development.