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European Policy for Corporate Social Responsibility: Governance Context, Linkage with Sustainable Development and Crisis as a Policy Factor

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Abstract

Political prerequisites for sustainable development (SD) in European Union (EU) and its member states are environmental innovation as well as transparency, social welfare, good governance and responsible entrepreneurship. The Europe 2020 Strategy and its indicators were a significant step in order EU, its member states and the social stakeholders to deal with crisis negative socioeconomic and environmental outcomes, but also to improve social trust. An important stakeholder towards these is European business sector. Therefore, responsible entrepreneurship via corporate social responsibility (CSR) is a policy topic in EU in parallel with other policy topics such as transparency (e.g. non-financial reporting) and good governance (e.g. political framework for CSR). The European business community was always a crucial stakeholder for development, but since 2001 CSR is explicitly part of European policy agenda through topics such as public procurement, responsible supply chains, anti-corruption policies, employment generation, reporting and disclosure etc. In EU the applied policy for CSR indicates different approaches and policy tools within the common policy framework and definitions. Moreover, the crisis evolution became an accelerator for CSR policy evolution and convergence between perspectives and member states. The renewed strategy in 2011, the report for CSR public policies in 2014 and the EU steps towards SD Agenda for 2030 in 2015 indicated issues such as corporate citizenship and responsible entrepreneurship as an ongoing policy process that focuses both on EU political convergence at member states level and the European business sector excellence.

Keywords: European Policy, Corporate Social Responsibility, Sustainable Development, Governance, crisis



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1. The Corporate Social Responsibility Concept and Its Political Implications

What is social responsibility and how it is analyzed or applied by organizations (public or private), businesses, policy makers and institutions? The question about social responsibility seems to be a socioeconomic discussions topic since 18th century when Baron Thurlow the 1st (Lord Chancellor of England, 1731–1806) noted: “*did you ever expect a corporation to have a conscience, when it has no soul to be damned and no body to be kicked? (And by God, it ought to have both!)*” (cited in Banerjee, 2008: 1). This argument indicates that social responsibility (both in political terms and business practices) is an issue with a long story (e.g. since the East India Corporation times). This paper will be based on a qualitative research analysis, which combines literature review in Corporate Social Responsibility (CSR) and its policy evolution, with archive research. Moreover, this paper uses the method of theoretical investigation in order to provide a thorough insight in CSR concept and its theoretical content towards its political implications in European Union and internationally as well. The main goal of this paper is to provide a comparative analysis of the EU approach (well known as CSR made in Europe) at institutional and member states level (e.g. Greece). Hence, it is necessary this analysis to focus on the CSR multitasking nature in policy making (e.g. Sustainable Development (SD), social welfare, entrepreneurship) and policy implementation as well (e.g. policy tools, public policy perspectives), with an extra focus on the influence of institutional and governance settings in EU and its member states.

The history about the notion of CSR developed further in 18th century and during the industrial revolution and capitalism evolution. That time and particularly in 19th century an increase in democratic values, labor movements and social rights occurred as well in Europe. These changes became the common ground in order social responsibility to be better linked with policy making (e.g. social rights) and private corporations activities (e.g. labor rights and well-being). Some enlightened corporations appeared in United Kingdom (UK) in parallel with a bottom up pressure from social and labor movements, which had influenced social responsibility initiatives and local codes of conduct (e.g. business ethics) (Carroll, 2008). In 19th century for instance the provision of accommodation services or meals to workers and their families was a philanthropic initiative for some corporations (Carroll, 2008), which at the same time focused on the improvement of their workers’ well-being in combination with their performance in production line. Therefore, the discussion about Corporate Social Responsibility (CSR), its theoretical framework and limits (especially between philanthropy and regulation) it is still ongoing.

In the beginning of 20th century the political discourse for CSR and the business sector social responsibility were mainly identified on humanitarian issues such as child labor, labor rights, women employability and “sweatshop” phenomenon in West Europe and USA. Moreover, International Labor Organization’s establishment in 1919 and the promotion of fundamental labor legislation had set the ultimate social responsibility issues in working places (to follow the law). This fact had influenced the business sector activities in employment basic standards via the provision of basic human rights and labor rights. Therefore, the later were not just a philanthropic or a voluntary activity for the business sector but a fundamental obligation in order to do business.

In 20th century and postwar period the transition of CSR from philanthropy to traditional social policy issues (labor rights legislation) and environmental sustainability took place especially in USA and Europe; this fact indicates the first shift to implicit CSR (Carroll, 2008; Mele, 2008; Carriga and Mele, 2004; Aaronson and Jackson, 2002). To be specified, the modern conceptualization of CSR took place during 20th century and mainly after its second half in 50s, when Howard Bowen analyzed the term in his book “Social Responsibility of the Businessman” (1953); a fact that nominated him the title of CSR father (Carroll, 2008; Mele, 2008). Nowadays, many soft law characteristics of international labor directions especially in

some developing or least developed countries might be regarded as CSR activities due to the absence of a concrete regulation in labor rights or environmental standards. Hence, this fact underlines that CSR as a term or practice is not static and it is influenced by factors such as time, space and institutions (Taliouris, 2014). This indicates that CSR is influenced by a specific setting (e.g. space, time, type of organization, institutional setting) and does not necessarily based on a blue print approach. Hence, this might explain the variety of CSR definitions or approaches among organizations, academic, institutions and countries.

The following decades CSR concept has been mainly analyzed via its multidimensional nature and concept such as the Iron Law of Responsibility (Davis, 1968; 1973; 1975), the “Pyramid of CSR” (Carroll, 1979; 1991; 2008; Carroll and Buchholtz, 2009), the Corporate Social Performance (Wartick and Cochran, 1985; Wood, 1991; 2010) or Triple Bottom Line (Elkington, 2004). Furthermore, other more critical or skeptical arguments for CSR appeared such as Friedman's (1970): “the Social Responsibility of Business is to Increase its profits”, who analyzed the concept of responsibility, towards the business traditional activities and compliance to customs and legal framework.

The continuous discussion about CSR theory and terminology significantly enriched the evolution of CSR both theoretically and practically from a business operation perspective. Up till now, the CSR concept has been defined numerous times, and according to Dahlsrud (2008), it has already been consisted in thirty-seven definitions. These definitions derived from a literature review and a coding system, which concluded in five common CSR dimensions: the environmental, the social, the economic, the stakeholder, and the voluntariness dimension (see Dahlsrud, 2008). What is also important is the significant impact of Sustainable Development (SD) approach on CSR, and its theoretical evolution during the 70s (1972: UN Stockholm Declaration) and 80s (1987: SD definition in the Brundtland Report “Our Common Future” of the World Council on Environment and Development United Nations). The Brundtland Report (1987) defined SD as “the development that meets the needs of the present without compromising the future generations’ ability to meet their own needs” (WCED, 1987; UNEP, 2002). In that report, the linkage of SD with the business sector and their social responsibility was underlined extensively in Chapter 3: “Ensuring Responsibility in Transnational Investment” (WCED, 1987: 75-76). In that Chapter, the UN Brundtland Report analyzed the role of Transnational Enterprises in global economic development and their impact on the term SD. This approach has been also adopted both in Millennium Development Goals and the contemporary SD Agenda 2030 in UN and EU as well (Commission, 2016).

After the WCED report (1987), the SD concept was introduced at an international and EU policy level as an alternative approach to the development process (Thomas, 2004). This fact affected the political action of many other stakeholders such as civil society (NGO’s, social whistleblowers) the business community and states. From a theoretical perspective, the business community’s engagement with SD was better describe that time via the introduction of the Triple Bottom Line (Elkington, 2004) in business sector and policy making (3Ps: People, Profit, Planet) (Commission, 2002). However, at the time, criticism and skepticism for business sector’s international activities were getting increased, mainly because of the globalization process and transnational enterprises’ negative externalities to environment, states’ sovereignty and human rights (e.g. labor rights, working conditions). The (socioeconomic and political) power of corporations (especially multinationals) further underlined that these organizations have not only economic, but social and environmental responsibilities, to their stakeholders and may not were anymore traditional forms of businesses (Sherer and Palazzo, 2008; Sherer et al., 2009; Palazzo and Sherer, 2008; Levy and Kaplan, 2008).

During ‘90s some transnational corporations focused their attention to their social role and the dimensions of their negative externalities to society and the environment, in order to respond to the critic s

and the growing skepticism about their operations (Hopkins, 2003). Despite the fact that self-regulated CSR initiatives were not so popular at that time the development of the World Business Council for SD (WBCSD), and the CSR Europe in '90s were remarkable steps. These initiatives indicated the fact that a group of business sector in Europe has been trying to be responsible and to focus on sustainable solutions. Through these business initiatives, corporations could better communicate and deliberate their strategies and responsibilities with their social stakeholders, states and global governance institutions. The WBCSD, for instance, is active in the field of business sector's contribution to SD by defining the concept of CSR (WBCSD, 1999) and by taking into account international declarations such as the 2002 UN decisions at Johannesburg (WBCSD, 2002). Therefore, CSR became the mean, through which business sector gradually communicated and developed its engagement with SD worldwide and Europe especially (Commission, 2001a; 2002a), especially after SD Agenda 2030 (Commission, 2016). The gradual transformation of business to a significant socioeconomic player of global governance became more popular in 21st century. The analysis of corporations' role (especially multinationals) in post-democracy times (Crouch, 2004) and the arguments regarding the developing role of large corporations nowadays (Sherer and Palazzo, 2008; Sherer et al., 2009; Palazzo and Sherer, 2008; Stiglitz, 2006) and their responsibility as well are significant.

The beginning of the 21st century was crucial for CSR not only because of the international awareness and its definitional improvement but also because the linkage to SD became stronger internationally (e.g. MDGs, Johannesburg) and EU. The development of international CSR tools such as Global Compact and Global Reporting Initiative (2007; 2013) were remarkable steps. At that point it is worth to be noted that CSR was set in the European business development agenda as an activity towards SD and responsible entrepreneurship (Commission, 2002a; EC, 2003), while in '90s it was accompanied with welfare state's deregulation. From a political science perspective, this evolution seemed to be an ongoing process in Europe, where a vivid political debate took place among member states and institutional stakeholders such as European institutions, member states, international policy makers, the business sector, scholars and NGO groups. The CSR political discourse in EU is interesting because it highlights the general concern about government, business and society interactions towards social cohesion and sustainability. Moreover, CSR political analysis pictures the institutional setting, norms and political actions of the member states regarding SD, welfare state and entrepreneurship (Williams and Aguilera, 2006; Albareda et al., 2007; 2008; 2009; Aaronson and Reeves, 2002; Aaronson, 2003).

The European approach in CSR policy making is presented in the renewed strategy 2011-2014 (Commission, 2011), which also enriched its European characteristics towards the approach "CSR made in Europe" via a new definition for it. This approach incorporates the EU major political target in 2006 to be an international pole of CSR excellence (Commission, 2006), in combination with the "Europe 2020" long term goals (Commission, 2010) and the crisis negative externalities.

2. CSR Political Evolution in European Union, the Linkage with SD and the Crisis

EU as a whole and via its member states is active in CSR political conceptualization, formulation and implementation. This fact is also affected by Europe's institutional tradition in welfare state and environmental sustainability (eg. Nordic, Anglo-Saxon). The explicit CSR appeared in 2001, when EU defined it for the first time (Commission, 2001a). What is interesting is that within a decade (2001-2011) EU has defined it twice and linked to its European SD Strategy, European Social Model and "Europe 2020" Strategy.

Despite the long tradition of UK in explicit CSR, implicit CSR was the main approach for many years in continental Europe (EC, 2003; 2011; Commission, 2002a; Matten and Moon, 2008; Aaronson and Reeves, 2002; Aaronson, 2003). Moreover, a group of European businesses was trying to become environmental and socially responsible via synergies with social stakeholders, civil society and initiatives for sustainable development in 90s. At that time CSR in Europe was also linked with SD and international organizations' activities via regulation and other initiatives. Therefore, a more explicit approach for CSR developed in Europe and its business sector towards the overall goal of SD. These initiatives from business sector gradually became more explicit, while the political dimension of CSR in Europe indicated by President's J. Delors call to business sector in 1993 (Commission, 2001a). In that call, it was underlined the significance of sector's role in social responsibility as a prerequisite for European people's SD and social cohesion. Two years later in 1995 a group of European businesses responded to that call, through the establishment of the CSR Europe initiative and the European Business Declaration for social exclusion (EC, 2009). This step was significant and followed by the European Business Network for Social Cohesion one year later (EC, 2009). Up till now, these steps formulate the main core of the European approach to CSR.

At domestic policy level EU became more active in SD issues (see EMAS in 1995), while CSR principles and codes of conduct were also getting popular in few European transnational corporations, as well as, institutions and member states: OECD Guidelines for Multinational Corporations and the convention for combating bribery of foreign public officials (2011a; 2011b), the Global Compact, the Global Reporting Initiative (2013), the UN convention against corruption and responsibilities norms for transnational corporations (UN, 2003; 2004; UNEP, UN and Global Compact, 2009).

To the initiatives above, EU and its member states responded and participated in their formulation and implementation process (Commission, 2001a; 2006; 2011). In Europe, the contribution of business sector to SD, via its engagement to the UN Global Compact, Global Reporting Initiative (2013) and International Labor Organization (ILO) initiatives (1998; 2006), became vital and introduced in domestic policy agenda. The European CSR was formulated more explicitly in Lisbon European Council 2000 (e.g. best practices dissemination, lifelong learning, business role in SD). In 2001, CSR was introduced in European strategy for SD (Commission, 2001a; 2001b) and European Commission's *Green paper* (2001) "Promoting a European framework for Corporate Social Responsibility". In that call, the first European definition for CSR took place, which lasted until 2011.

The definition describes CSR as a "concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis" (Commission, 2001a: 6). Furthermore, it is worth to be noted that this approach was in parallel with Lisbon Council's (2000) goal: in Europe to be the most competitive knowledge-based economy by incorporating sustainable growth and social cohesion (Commission, 2001a).

The CSR introduction in EU policy agenda also became part of its member states agenda and influenced significantly the international political debate. This influence was important not only for the overall conceptualization of CSR but also for EU approach, due to the UK's significant impact on its explicit features. The introduction of CSR terminology in EU mean policy making process also underlined the potential of its political dimension and its linkages with SD. At a stakeholders' level, this first attempt generated a fruitful debate among member states, business sector and social stakeholders under the Multi-stakeholder forums-CSR alliance (2004).

The first definition underlined that European perspective refers to business responsible activities beyond legal compliance. This was mainly based on CSR's voluntary nature in combination with Europe's

implicit institutional characteristics such as social welfare, responsible entrepreneurship and social economy (Commission, 2001a; 2011; EC, 2011; 2014b; Matten and Moon, 2008; Impact, 2012; Fairbrass, 2011). In Europe, CSR is approached as a soft law tool through which business sector contributes to SD policy goals. More specifically, CSR concept analyzed in EU Green paper (Commission, 2001a) through its internal and external dimension, where CSR's internal dimension referred to business environment (internal CSR: organization, working conditions, etc.) and external dimension referred to business social responsibility (external CSR: local societies, customers, etc.). Furthermore, it is important to be underlined that CSR was not perceived as a substitute to regulation or legislation (e.g. social rights environmental standards), due to its voluntary nature (Commission, 2001a).

The member states in EU played also a crucial role in CSR political evolution both implicitly and explicitly (especially after the first definition in 2001), because many public policies (EC, 2007; 2011) had already been developed in some countries (e.g. France); a fact which indicated the need for policy convergence in EU. In 2002, EU presented "CSR: A business contribution to SD" (Commission, 2002a: 1); this paper underlined CSR's direct links with business responsibility under the overall SD goal (Commission, 2001b; 2005; 2009). Through that paper, EU acknowledge that some businesses in Europe had, probably, already developed responsible activities (e.g. silent CSR) before the first definition in 2001 (Commission, 2002a). This mainly occurred, due to the fact that environmental sustainability and social responsibility were voluntarily adopted from business sector, through initiatives and labels (e.g. EMAS, Ecolabel, ISO). This was also an informal social license to operate in business sector especially for some member states (e.g. Denmark, Germany, UK). Hence, the argument "*that responsible initiatives by entrepreneurs have a long tradition in Europe*" was one of the most significant outcomes from that paper, in combination with CSR's strategic link with SD (Commission, 2002a: 5). Another purpose of the EU that time was the definition and policy to refer not only to large corporations but also to Small and Medium Sized Enterprises (SMEs) that were under a silent CSR approach or a responsible entrepreneurship framework (EC, 2003; EC, 2011; Taliouris, 2014). In 2002, EU encouraged business sector commitment to social responsibility via the support of international guidelines OECD (2000; 2002; 2011b) (e.g. "Towards a global partnership for sustainable development") (Commission, 2002b).

In 2005, CSR linked with EU "Sustainable development strategy review, a platform for action" (Commission, 2005) and its political and operational dimension became even more explicit. Commission indicated that CSR was a SD tool that promotes synergies and partnerships between business sector, civil society and the public sector (Commission, 2005). The following years, CSR's conceptualization was further elaborated by social stakeholders through the operation of the European CSR Multistakeholder Forum. Within stakeholders, different points of views were elaborated about CSR evolution and terminology in Europe; a fact that indicated CSR as a not static term (Taliouris, 2014). From a political science perspective, this is important because CSR's political implications and implementation have common features with other policy realms especially regarding stakeholders' interactions (e.g. interests). Therefore, CSR's political homogenization in Europe is not an easy policy task, especially after the two European definitions, political implications and Brexit. Its CSR policy evolution is getting more dynamic in Europe in 2006, because of the goal to become an international pole of CSR excellence (Commission, 2006). This step was significant and based on an overall framework to implement stakeholders' partnerships in order to deal successfully with social cohesion, unemployment, environmental sustainability and economic development (Commission, 2006). Another important issue for CSR in EU was its political implications towards SD objectives (education, human rights, working conditions), responsible investments (eg. public

procurement, social entrepreneurship, SMEs) environment (EC, 2007; 2011) and combating social exclusion and poverty (Commission, 2010; 2011).

During 21st century, political CSR developed in European business sector, whilst CSR policy developed at member states level via SD or innovative entrepreneurship. According to Scherer and Palazzo in 2011 the term political CSR is “a new conception of political CSR as an extended model of governance with business firms contributing to global regulation and providing public goods” (Scherer, 2017: 8). This general perspective might be influenced CSR policy formulation in EU, while the Directorate-General (Employment, Social Affairs and Inclusion) had published reports during crisis: “CSR: National Public Policies in the EU” (2011; 2007, 2014). During that time, CSR incorporation into SD strategy review of 2009 also continued (Commission, 2009). However, the most significant step in CSR’s political evolution was its linkage with Europe’s 2020 Strategy for smart sustainable and inclusive growth (Commission, 2010; 2011). The crisis socioeconomic risks indicated the need of CSR redefinition. The new definition attempted to meet the contemporary social needs and targets of “Europe 2020” (e.g. entrepreneurship, poverty, social exclusion, employment). As a result, Commission (2011) introduced a renewed strategy for CSR 2011-2014, which approached the term from a business perspective (e.g. reputation, risk management, competitiveness) and its political implications. The new CSR strategy is linked to “Europe 2020” targets (e.g. employment and business sector’s responsibility) (Commission, 2011; 2010).

More specifically, the new definition for CSR is “the responsibility of enterprises for their impacts on society” (Commission, 2011: 6). This definition is based on the ultimate prerequisite of businesses’ responsibility to society, which is the respect to regulations and collective agreements among business sector, interested parties and stakeholders (Commission, 2011). The general political will for this strategy was not only to improve societies’ and consumers’ trust, but also the implementation of CSR term in business operations. This strategy highlighted the need to incorporate responsible criteria (social, environmental, ethical), in parallel with its shareholders’ (e.g. maximize profits) and stakeholders’ interests (e.g. consumers, civil society, employees’ wellbeing, etc.).

Furthermore, this new definition better captured the necessity of CSR term by being more adaptable to European business features and contemporary socioeconomic needs (e.g. crisis). Hence, CSR also become a policy tool for EU member states, where policy and business activities are integrated towards crisis’ negative externalities in society and environment (Commission, 2011; EP, 2007). Moreover, this renewed strategy indicated that CSR could be an effective policy tool for “Europe 2020” strategy’s fulfillment. This political will is better articulated in Commission’s report “by renewing efforts to promote CSR now, the Commission aims to create conditions favorable to sustainable growth, responsible business behavior and durable employment generation in the medium and long term” (2011:4). Moreover, CSR becomes less vague, while its linkages with SD are accompanied with basic social policy issues and employment policy (training, diversity, gender equality, employee health and well-being) in Europe. Summing up, an interesting topic in this strategy was, from the one hand, the traditional linkage of business sector’s competitiveness (CSR business case) and from the other hand, the linkage with social entrepreneurship via “Social Business Initiative” (Commission, 2011: 7; EC, 2013).

The renewed CSR Strategy 2011-2014 has generated a new political framework for CSR in EU, while a significant debate has started regarding its political scope, the crisis factor analysis and other significant issues such as the new definition and terminology. The European Economic and Social Committee (2012) for instance underlined that the word “enterprise” (instead of the word business in that new definition) might lead to different interpretations, due to the fact that the term is wider from an organizational perspective (civil society, public and private sector) and does not necessarily refer to Small

and Medium sized Enterprises (SMEs). Another comment for this renewed strategy concerned the need to clarify the word social responsibility because refers more to workplace, instead of the word societal for local society issues. The EESC (2012) indicated also an issue for this strategy such as the needed attention to SMEs potentials and needs towards CSR. One size fits all perspective is not reasonable anymore, because CSR mainly refers to large and multinational corporations (Tilley, 1999; Spence, 2007; Spence and Perini, 2010; Murillo and Lozano, 2006; Perini et al., 2007). Nowadays, CSR need to be adapted by SMEs and respond to their needs in order business sector in Europe to be more competitive and at the same time responsible. The development of a CSR framework close to SMEs experience and needs is necessary for all the sectors and member states policy formulation.

Unfortunately, the renewed strategy was not actually new according to EESC (2012). The redefinition of European CSR incorporated the crisis risks and highlighted to SD. The latter is a significant element of the CSR term in theory and political practice in Europe. Hence, during that time the need to customize further the CSR social chapter in business operation was necessary, because CSR is not a substitute to legislation or social rights. The social dimension for CSR seems to reshape the role of business in society regarding their awareness for their impacts in society. Therefore, EESC (2012) indicated CSR as a policy tool for combating poverty, social exclusion and unemployment, whilst it was underlined the need CSR to be associated with the structural funds (ESF and ERDF) and the new programming period 2014-2020.

In particular, the CSR social chapter enriched the discussion for EU SD. According to the Social Europe Quarterly Review of the European Commission (EC, 2014a), unemployment and long-term unemployment is one of the major social risks in EU, which are mainly derived from crisis and its negative outcomes to employment sector. What is also important is social and economic cohesion among EU member states. Unemployment in combination with poverty and social exclusion, have generated socioeconomic risks not only to most vulnerable member states. According to Eurostat database (2014) the indicator of people at risk of poverty and social exclusion in developed EU member states were relatively high and refer to 24,5% of EU (28) population, to 23,5% of Euro zone, to 36% of Greece, to 29,2% of Spain, to 27,5% of Portugal, to 27,4% of Cyprus and to 28,3% of Italy. As a result, the discussion about political CSR and business sector contribution at large to SD and employment generation seems to be reasonable during crisis, Nevertheless, this discussion topic lasts since 90s ad the welfare state deregulation. Despite the fact that CSR in EU and internationally is not a substitute in social welfare model and policies, nowadays is getting into consideration in such public policies because business sector (especially SMEs) can play a role, which will combine entrepreneurial potentials as well as responsibility.

Moreover, the European Parliament (EP) via the Report on CSR (“accountable, transparent and responsible business behavior and sustainable growth in 2013”) provided a significant insight for the new definition and EU renewed strategy. According to EP (2013b) CSR is getting popular, while it seems to be a policy tool for engaging business sector in SD or other policies (e.g. Europe 2020). Furthermore, businesses should seek, analyze and define globally and locally their responsibilities (e.g. self regulation) in combination with the development of a more inclusive corporate governance context (e.g. GRI). According to EP (2013a; 2013b), the tighter relations with important stakeholders (consumers, employees, suppliers) are essential while the synergies and horizontal communication with public sector is a significant topic for future discussion and policy making process in EU (e.g. public procurement, social innovation). Hence, trust and transparency are significant elements in political discussions regarding business socioeconomic role in the EU’s institutions (EP, 2013a; 2013b; EC, 2009).

More specifically, on April 2014 the European Commission welcomed the adoption of EP for the Directive regarding disclosure of non-financial and diversity information by large companies and groups (Commission, 2014a). This was an important political step, because it took place thirteen years after the first European definition. According to Richard Howitt (2014) this Directive was a crucial step for CSR's political evolution in EU since 1999, due to the debates and different approaches among social stakeholders and member states. Therefore, a consensus was not easy and derived through delegations and different interests between member states and business sectors (e.g. refers solely to large corporations over 500 employees and excludes SMEs). Moreover, the Directive linkages with corporate governance and international reporting mechanisms are significant (ISO 26000, Global Reporting Initiative, Global Compact or the German Sustainability Code) (Commission, 2014a; 2014b). In conclusion, the Commissioner M. Barnier said that "Companies, investors and society at large will benefit from this increased transparency. Companies that already publish information on their financial and non-financial performances take a longer-term perspective in their decision-making. This is important for Europe's competitiveness and the creation of more jobs. Best practices should become the norm" (Commission, 2014a: 1).

3. Governance Contexts and Institutional Impact in CSR Policy Making

The policy for CSR is an interesting topic for further analysis in EU, because it contributes significantly to the international debate for global governance and its policy implications in public and private sector. Moreover, some member states in EU are very active (EC, 2011) and as a result, they have affected significantly European CSR conceptualization. This fact indicates a division among member states in CSR and SD policy issues (e.g. implicit and explicit actions), which is further explained in the index and its classification of Directorate paper (National Public Policies for CSR in 2011).

Another issue which must be taken into consideration is that few member states promote CSR via a systematic way in their domestic policy agenda (Commission, 2011; EC.2011; Impact, 2012; 2013). During crisis, more member states develop CSR policies. Greece for instance had presented its draft paper "CSR national strategy" twice in 2014 and 2017. Therefore, a comparative policy analysis for CSR in EU is necessary in order to analyze better the public policy process. This analysis is also essential for EU policy making process in order to identify the different perspectives between states and institutions, and to highlight the steps for CSR convergence in EU. Different operational approaches, social systems and governance contexts influence differently CSR evolution in member states, while factors such as social capital, institutional setting and traditions are also important (Gjolberg, 2009; Aaronson and Reeves, 2004; Spence et al., 2003; Russo and Perini, 2010; Russo and Tencati, 2009).

However, an EU policy consensus is not easy for the CSR term. The different social models, institutional settings and governance contexts seem to differentiate CSR actions, initiatives and performances of both states and corporations (Moon, 2004; Maignan and Ralston, 2002; Taliouris, 2014; Apostolakou and Jackson, 2009; Impact, 2012; 2013). This pluralism in CSR perspectives and political approaches concludes to an interesting discussion about the different CSR's policy models at member states level, the impact of different social models and the capitalism models in EU (Lavdas, 2004; Kang and Moon, 2012; Impact, 2012; 2013). The social models impact to CSR perceptions and policy implementation is necessary to be analyzed in parallel with the typology of Sapir (2005) and Espring-Andersen (1990), because the European Social Model (ESM) and welfare systems seems to influence CSR policy perception and formulation. ESM is based on main core principles (e.g. democracy, human rights, collective claim,

market economy, social protection, equal opportunities and solidarity) according to White Paper in 1994 (Eurofound, 2011, European Economy News, 2006). Moreover, according to Sapir (2005) the main social models in EU are the Nordic (Scandinavian countries, Netherlands), the Anglo-Saxon (United Kingdom, Ireland), the Continental or Rhineland (France, Germany, Belgium, Luxemburg, Austria) and the Mediterranean (Greece, Italy, Portugal, Spain). The above social models and ESM (at large) seem to affect the European conceptualization, policy formulation and definition of the CSR as well as the SD policy orientation.

The CSR policy perspectives are also based on a typology of different policy tools (mandate, facilitate, partnering, endorsing) and modes of governance (Steurer, 2010; EC, 2011; Albareda et al., 2007; Lavdas, 2004). The CSR policy models' analysis (Albareda et al, 2007; 2008; 2009) is linked with the European regions and member states groups: Nordic, Mediterranean, Anglo-Saxon and Continental. According this typology, CSR policy models seem to be influenced by these places institutional tradition and governance setting in social welfare, social capital, ecology and business activities; these are "Partnership" model (Nordic member states such as Denmark, Finland and Sweden, including Netherlands), "Business in the Community" (AngloSaxon member states such as United Kingdom and Ireland), "Sustainability and Citizenship" model (Rhineland or Continental Europe such as Germany, France, Belgium, Luxembourg, Austria) and "Agora" model (Mediterranean region such as Italy, Spain, Portugal and Greece) (Albareda et al, 2007). In 2010, Leticia underlined one more CSR policy model, which is called "New Europe" and referred to the European enlargement of 2004 and 2008. This policy model is not as consistent as the models above, because it is formulated by a group of different member states from East, Central and Mediterranean Europe.

The policy models above contributed significantly to CSR political discourse and evolution as well as with Commission's reports for CSR national public policies and their classification in different policy topics and policy instruments. According to Commission report (2011; 2014) these topics are: CSR-supporting Policy Frameworks, Socially Responsible Supply Chain Management with Particular Emphasis on Human Rights, CSR Reporting and Disclosure, the Potential of CSR in Tackling Climate Change, the CSR in Small and Medium-sized Enterprises, the Socially Responsible Investment, the CSR and Education and the Green, Social and Sustainable Public Procurement.

The policy realms above are accompanied with other policy tools, which highlight an interesting European typology for CSR policy implementation. The European CSR policy tools derived from member states reports and the analysis of existing literature review (e.g. Steurer, 2010, Howlett and Ramesh, 2003) as well as the World Bank report for CSR public policy (Fox et al. 2002). The main typology divides CSR tools in four main categories such as regulatory instruments (traditional tools), partnering instruments, economic instruments and informational instruments.

Moreover, at EU level, these policy tools have been categorized in five different types of policy instruments, while the linkage with above CSR policy models indicates that different models sometimes refer to different policy tools and actions (EC, 2011). More specifically, these are classified as: legal, economic, informational, partnering and hybrid CSR policy instruments. The legal instruments refer to traditional policy tools such as complementary legislation to CSR policy implementation, the development of regulation for public sector on CSR issues and Directives (EC, 2011). The economic-financial instruments are closer to business needs such as economic incentives, financial aid (via structural funds), taxes minimization, market creation or awards for responsible business activities (EC, 2011). The informational instruments refer to dissemination activities (EC, 2011). The partnering instruments are based on multidimensional and multilevel synergies (e.g. multi-stakeholder forums) among business sector,

member states and civil society (EC, 2011). The hybrid instrument incorporates two or more of the instruments above (e.g. action plans or common based informational activities) (EC, 2011). In conclusion, this typology of policy tools indicates the existing pluralism in the CSR policy implementation; a fact that is getting clearer via the argument of Steurer (2010) that “the role of governments in corporate social responsibility characterizing public policies on CSR in Europe”.

4. Conclusion

The CSR political evolution was always a challenging issue for policy makers, academia and social stakeholders for many reasons such as government roles (mandate, facilitate, partnering, endorsing) (Fox et al., 2002), policy models (Albareda et al., 2007), policy realms (EC, 2011; 2007) and policy tools (Steurer, 2010; EC, 2011). Therefore, there is no any blueprint approach whilst the combination of these contradictory perspectives on CSR verifies the argument of Letica (2010: 3) that “CSR field demonstrates that the idea of one European CSR model is more a myth than a reality, even though in the future convergence will have to take place”.

CSR policy formulation is a challenging policy task because of the different interests, different governance contexts, social systems, capitalism models and institutional traditions. This fact highlights to decision makers that one size fits all approach is not applicable not only for businesses but also for new member states. The European definition for CSR is a significant step (in terms of consensus), but it is vague regarding the member states diversities, inequalities and the need of political convergence in SD, social welfare and CSR (EC, 2014b).

For instance, the Directive for non-financial disclosure on April 2014 is an example towards the argument above. Therefore, the satisfaction of R. Howitt (2014) regarding the conclusion of this Directive was reasonable and verifies the fact that the CSR concerns not only private sector, but also public sector (e.g. USG National Action Plan on Responsible Business Conduct on February 2015). This is also pictured in the Europe 2020 strategic framework (Commission, 2010), which indicates CSR as a social license for an organization to operate. Moreover, in renewed strategy CSR indicated as a multitask policy realm in dealing with crisis and its negative consequences in employment, economy, entrepreneurship, social inclusion, transparency and stakeholders' trust.

Nowadays this consensus and policy evolution in EU is getting even more challenging because of the Brexit (a pioneer member state in CSR public policy making and institutional setting). The Anglosaxon paradigm (via UK and Ireland) in CSR policy making and business practice contributed significant to the overall picture of “CSR made in Europe” approach. This approach incorporates and the others policy models and traditions in Europe, whilst its harmonization with United Nations (2015) SD Agenda 2030 is significant because indicate EU as an international pole of excellence in CSR issues and policy. Therefore, the approach think global act local is getting more viable in member states policy process because of the European influence internationally and the strong linkages with international initiatives for SD and CSR (GRI, Global Compact, Ecolabel, EMAS etc).

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