

Legal origin and corporate social responsibility around the world

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A central concern within contemporary socio-economics has been on the relationship between national institutional configurations and firm-level and macro-economic outcomes. In this paper, we assess the relationship between legal origin and a range of correlated indicators of responsible behavior by firms. Specifically, we explore the relationship between national context and the relative tendency to engage in socially responsible investing and voluntary charitable giving. We found that in Common Law contexts, firms are less likely to be socially responsible than their counterparts in Civil Law contexts, other than in the area of charitable giving, where the converse was the case. We explore the reasons for this distinction, and for the different patterns encountered in post-socialist Central and Eastern Europe. Based on the findings, we identify directions for future research.

Keywords: legal origin, comparative institutional analysis, charitable giving, socially responsible investing, corporate social responsibility

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