

1. Dowell, G., S. Hart and B. Yeung. (2000) Do Corporate Global Environmental Standards Create or Destroy Market Value?, Management Science, 46 (8), 1059 - 1074.

The authors analyze the global environmental standards of a sample of US-based MNEs in relation to their stock market performance and find that firms adopting a single, stringent global environmental standard have much higher market values, as measured by Tobin's q, than firms defaulting to less stringent, or poorly enforced host country standards. Thus, developing countries that use lax environmental regulations to attract foreign direct investment may end up attracting poorer quality, and perhaps, less competitive firms. The provided literature review offers useful insight on the relationship between environmental standards and financial indicators. Adopting stringent environmental standards may actually be more profitable than defaulting to lower local environmental standards. Companies with lower market values tend to pursue lower environmental standards. This research gives strong arguments for the benefits of environmentally conscious business conduct, therefore it will be interesting to compare them with newer articles in further research.

2. Tai, F. M., & Chuang, S. H. (2014) Corporate social responsibility, iBusiness, 6 (3), 117-130.

When we talk about corporate social responsibility, we must ask ourselves, why is it important? The stated resource has comprehensive answers to this question. According to the stated resource, corporations should not simply be focusing on maximizing profits. They must also act as responsible citizens and contribute to the society. Sustainability is a must for any business in the modern age. Corporate social responsibility helps organizations attain a level of sustainability to gain not just short term but also long-term goals. The paper has also shed light on the active and passive ways in which corporate social responsibility activities can be carried out. The research paper also informs about the ways in which citizens can be made aware of corporate social responsibility that they should expect from the organizations which they come in contact with. The findings are relevant for future research because they state useful information on the topic.

3. Gugler, P. and Shi, J. Y. J. (2009) Corporate Social Responsibility for Developing Country Multinational Corporations: Lost War in Pertaining Global Competitiveness?", Journal of Business Ethics, 87 (1), 3-24.

This article explores the North-South division through the analysis how corporate responsibility has an increasingly important role to play in leveraging the comparative advantage of the North and the South in the globalization. The authors state that the comparative advantage of the South is mainly based on low cost, one of the crucial cost-minimizing factors being lower social and environment standards. Under the CSR pressures imposed by different stakeholder groups, especially criticized for their irresponsible sourcing from the South, MNEs from the North responded by establishing private supplier's Code of Conducts usually containing higher standards than what the host country has put in place, and making them mandatory in selecting suppliers. Thus, CSR accentuates the power imbalance between large MNEs from the North and small suppliers from developing countries. The article gives insight for further research of different strategy implementation in different parts of the world.