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Ethics in contemporary international business

Doctoral Thesis

Summary

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Key words: multinational corporations, International System, non-state actor, corporate actor, corporate citizenship, foreign direct investment, corporate social responsibility, sustainability, sustainable business, code of ethics, code of conduct, business ethics, corporate governance, financial crisis, OMV Petrom.

SUMMARY

1. General considerations

The Organization for Economic Cooperation and Development hosted in 2009 the European Business Ethics Forum. During the European Business Ethics Forum it has been argued that the failure of business ethics lies at the epicenter of the economic and financial crisis. It is important to reiterate the fact that business ethics consolidates the market economy and it is an important indicator of its general health¹.

In the globalized, post-westphalian world, we are witnessing the acceleration of global interdependencies and the multiplication of transnational actors, as major players in the International System. The research has the objective to analyze the level of implementation and development of corporate social responsibility in Romania. In the context of the European and international debates related to the restructuring of business and the importance of business ethics and corporate social responsibility, the research brings an innovative aspect in the study of International Relations, through the presentation and analysis of the new tendencies of corporate social responsibility and the business solutions for the sustainable development of the societies. The new business tendencies define the “social contract” between multinational corporations and the societies they operate, the long term strategies for the sustainable development of business and communities.

¹ Angel Gurría, *Business ethics and OECD principles: What can be done to avoid another crisis?*, 2009, <http://www.oecd.org/finance/businessethicsandoecdprincipleswhatcanbedonetavoidanothercrisis.htm>

2. Design of the research

The theoretical and methodological fundamentals of the research are composed of five chapters, structured in three levels of interest: there are four chapters that delineate the theoretical insights of the relation between business ethics, corporate social responsibility and corporate governance and the European and international framework that define these major components of contemporary business ethics. The last chapter has the main objective to generate a framework of debate, analysis and identification of solutions for the business environment in the international post-crisis context, with reference to business ethics and sustainable development. The nucleus of the thesis is dedicated to the qualitative research of the business ethics and corporate social responsibility profile of the company OMV Petrom. The research also presented other case studies, in order to highlight the efficiency and the evolution of the business environment, with reference to corporate social responsibility.

The first chapter briefly describes the historical features of business ethics, the dimensions of business ethics, the levels of applicability in business ethics and the schools of thought in business ethics. This analysis allows us to investigate to what extent the contemporary activities of multinational corporations relieve the prerequisites of the business ethics schools of thought. The first chapter also integrates the international theories related to the relation between business ethics and corporate social responsibility and business ethics and corporate governance.

The second chapter brings into discussion the multinational corporations from the perspective of “social fabric” at the beginning of 21st century. This chapter identifies the peculiarities of multinational corporations as actors in the International System and also the importance of foreign direct investment in the process of forming the multinational corporations. One of the significant contributions of the second chapter is the presentation of the political, economic and social functions of multinational corporations in the societies they operate.

In order to investigate the current state of research of multinational corporations in the international literature and at the European Union level, the author summarizes European Union strategies for the advancement of corporate social responsibility. The European Union formulates a challenge for corporate social responsibility: the recovery of trust in business and the construction of a competitive and sustainable economy.

The author considers important to analyze the theories, principles and strategies of corporate citizenship, in the global business context. Corporate governance represents the framework for corporate citizenship and sustainable business. The research draws attention to the international requirements for the re-establishment of business environment, with reference to European Union legislation for corporate governance.

The last chapter, “The analysis of business tendencies in the post-crisis international context”, presents a series of perspectives and solutions for the future of corporate social responsibility. The author strongly believes that this chapter may represent a tool for the agenda of multinational corporations, with reference to the social responsibility strategies. The analysis also contains assumptions related to the development of corporate social responsibility.

3. Research Methods

There are two important approaches that generate the research: the theoretical approach, with reference to the main concepts and theories for the analysis of business ethics, corporate governance and corporate social responsibility and the action based approach, defined by an analysis with a high level of prediction of the future tendencies of corporate social responsibility in Romania.

The major contribution of the research is the formulation of the interrogations research regarding the directions of affirmation of business ethics and corporate social responsibility of major companies that operate in Romania, with a special attention to the most profitable company, OMV Petrom.

The research is qualitative, using interviews, case studies and the documentation and analysis of a taxonomy of reports: international reports, European Union reports, companies’ reports related to corporate social responsibility, business ethics and corporate governance.

4. Some conclusions

The contemporary social, economic and political debates in the international post-crisis context have as a main topic the reconfiguration of business environment and of multinational corporations. The research had as a main objective the analysis of business ethics and corporate social responsibility, in the international post-crisis context, which requires a redefinition of business environment and business strategies. The debates regarding the corporate governance and the corporate behavior intensified in the international post-crisis context, which had major impacts upon the global economic stability and upon the trust in the ethic and responsible corporate behavior. The research has the objective to frame a taxonomy of solutions for the re-establishment of trust in the financial system and to present and analyze the new pattern of corporate social responsibility, in the post-crisis international context. The author highlighted the characteristics that define the partnership and the “social contract” between multinational corporations and communities and also the approach that harmonize the corporate profit and the social and economic development of the communities.

The research of the multinational corporations’ strategies in the domain of corporate social responsibility is an innovative study of the non-state actors in the International Relations and is defined by interdisciplinary approach between political sciences, social relations, International Relations, economic theory, economic sciences and sociology. The case study was represented by the analysis of business ethics and corporate social responsibility in OMV Petrom, the most profitable company that operates in Romania and also a model in social responsibility projects. The present research aims to contribute, through the theoretical and methodological panoply of the proposed tools, to a better understanding of ethical business strategies and also to contribute to the encouragement of debates related to the importance of a sustainable business behavior – critical for the profit of the company and also for the communities’ benefits. The author strongly believes that corporate social responsibility is a long-term partnership between society and companies, which, in order to develop the business operations, need social legitimacy in communities.

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