RESEARCH ARTICLE

Corporate Social Responsibility (CSR) and challenges of Globalisation in India.

Sushanta Kumar Panda, Naresh Chandra Sahu and Dukhabandhu Sahoo.
School of Humanities,Social Science & Management**,** Indian Institute of Technology, Bhubaneswar, Odisha, India.

Manuscript Info	*Abstract*

The flow of information has enormously increased due to globalisation, which in turn have empowered the stakeholders and enhanced people's expectation from the corporate houses. Hence Corporate Social Responsibility (CSR) has become more relevant today than ever before. On the other hand due to adverse impact of globalisation, society and environment have to pay a heavy price. Therefore, the corporate houses should realise their responsibility to address the social, environmental and political challenges of globalisation (Wood et al, 2006). Pluralistic society, multiparty-democratic polity and liberalised economy of India have been highly influenced by globalisation. Problems of pollution, carbon emission, energy crisis, inequality, displacement, conspicuous consumption, urbanisation and unemployment have been magnified due to globalisation in India. To meet the expectations of people and to face the challenges of globalisation government and corporate sector have to implement CSR policy in a more complimentary and mutually reinforcing manner (Utting, 2005). The dynamics of social change, influenced by globalisation has compelled the Multinational Corporations (MNCs) and government of India to incorporate CSR in their business strategy and legal framework. The real challenge is how to attain global competitiveness and economic growth without compromising the ecological balance. The way out is to achieve sustainable development through CSR. The major fields in which CSR can play a crucial role to address the challenges of globalisation in India are social, environmental, global governance and economic sectors.

Introduction:-

Globalisation has redefined the relationship between business and society. The flow of information through internet and social media and the accessibility to education has enormously increased due to Globalisation, which in turn have enhanced people's expectation from the corporate houses. The stakeholders have been empowered by access to larger amount of information and easy communication (Crowther, 2012). This has necessitated the MNCs to be more serious about their reputation and to adopt CSR to protect their image (Kamenetz, 2009). On the other hand due to adverse impact of globalisation, degeneration of society and environment has been accelerated by myriad social problems and pollution. Given this scenario, the corporate houses have started to realise their responsibility to address the social, environmental and political challenges of globalisation (Wood et al, 2006; Pedersen and Huniche, 2006; Crane and Matten, 2004). To meet the expectations of people and to face the challenges of globalisation, government and corporate sector have to implement CSR comprehensively and they should function in a more complimentary and mutually reinforcing manner (Utting, 2005; Vogel, 2005). India has become a major player of globalisation among the developing nations. Its pluralistic society, multiparty-democratic polity and liberalised economy have been highly influenced by globalisation. Problems of pollution, carbon emission, energy crisis, inequality, displacement, conspicuous consumption, urbanisation, migration and unemployment have been magnified due to globalisation in India. This poses credible challenges to the corporate houses to operate successfully in India.

Review of Literature:-

Wilenius (2005), in a study established that globalisation has made global business very big and powerful since 1990s. MNCs now even have surpassed some of the national economics of the world. On the other hand globalisation has basically increased the interconnectedness and interdependency among government, business organisation, society and individual to manifold which has necessitated MNCs to be more sensitive and responsible towards multiple stakeholders. Through the examples of Enron and Body Shop, the author has explained the risk of globalisation of market economy and benefit of incorporating CSR as the spirit of business strategy and brand building. Collier and Wanderley (2005), in their study on global corporate responsibility in the twenty first century portrayed business as the 'primary global change agent'. Through a study conducted in Brazil, the author has highlighted the significance of human rights to handle the social, environmental and ethical challenges which are created by globalisation. But the authors have not analysed how to deal with the problems of pluralistic society in a globalised world.

Warhurst (2005) assessed role of MNCs in the era of globalisation. The author concluded that the borders of corporate responsibility are expanding internally and externally and the MNCs have to be more transparent and accountable. Instead of resorting to insincere reporting they should forge strategic partnership with civil society and government through CSR. But this study has not focused on how CSR can address the contemporary challenges of the emerging economic power of the world. Rabet (2009), in a research paper, 'Human rights and Globalisation: the myth of CSR?' critically examined CSR, globalisation and principles of human rights. This study depicted human right movement and globalisation as 'two parallel lines' having conflicting objectives and advocated the intermediation of CSR between them for wellbeing of humanity. But this research work has not considered CSR as an instrument of global governance system.

Tengblad and Ohlsson (2010) have investigated the impact of globalisation of national business on CSR through an empirical study. This study was carried out on 15 big corporations of Sweden. The authors conducted a longitudinal study of CSR reporting of major Swedish companies to achieve their objectives. CSR in Sweden, before 1999, was determined by national factors only. But afterwards CSR has been influenced more by global aspects. The result of this research work also shows that CSR has transformed from national and communitarian view of social responsibility(negotiated view of CSR) towards a global and individualistic view of social responsibility(self-regulating view of CSR). This study gave a model of four types of CSR which has evolved over time in two dimensions that is- national/global dimension, communitarian/individualistic dimension, and implicit/explicit dimension. The authors have concluded that due to influence of globalisation companies have moved from traditional regulation and are controlled by global market forces. These companies are no longer secured by protection of national political and financial systems. Rather these companies are exposed to more global risks and international ethical standards. To safeguard their reputation, to retain their multinational workforce and customers and to face the global challenges in this globalised economic system, the companies are adopting CSR policies and programmes which can fulfil their responsibility towards the stakeholders at the international level.

To study the influence of globalisation on Indian markets Ghose (2012) described the role of Global Reporting Initiative, change in CSR legislations, new global codes of conduct with principles of CSR, UN Global compact, principle of responsible investment and some cases of violations of basic elements of CSR in India like Coca-cola, Satyam, Bhopal Gas Disaster and Unilever case.

Harish and Santosh (2013), while analysing the impact of globalisation on CSR in India have pointed out that the number of corporate scandals and failures have increased many fold in this era of globalisation and that is why they felt the need of more effective regulations and socially responsible behaviour of corporate houses. This research paper has described different characteristics of globalisation like – increasing competition, technical development, knowledge/information transfer, portfolio investment(funds transfer between developed countries and emerging markets), emergence of international standards, regulation/deregulation of norms, market integration, intellectual capital mobility and turning of regional financial crisis into global crisis. Through all these features of globalisation, the authors argued that globalisation offers both opportunities and threats. It is the responsibility of the companies to utilize the opportunities and avoid the threats. CSR is an effective instrument to utilize the opportunities of globalisation by companies.

Gehlot et al(2013) have highlighted how globalisation has influenced CSR policy and programmes of Indian MNCs and how do they handle the challenges of globalisation both inside and outside India. The authors are of opinion

that ethical practices are culture specific. The business ethics of Indian business communities also has its own uniqueness in the world. But the biggest challenge for the Indian MNCs is to maintain a balance between the domestic and international cultural and moral standards. This research article has suggested a list of CSR practices for Indian MNCs which includes – dissemination of information, adherence to government rules and legal liabilities, adopting ethical marketing, advertising and accounting standards, avoiding corruption and misutilization of corporate power and taking care of natural environment, employees and community.

The Research Gap, Objective and the research Design:-

Though there are some research works on the broad subject- 'relationship between globalisation and CSR', there is hardly any study focusing on the relevance of CSR, taking the waves of globalisation into account on Indian society, economy and polity. Therefore, in this work an attempt has been made to explore how CSR can be employed successfully in India to establish a synergetic relationship between global competitiveness and sustainable development in this era of globalisation. This research work has examined the role of CSR as a tool to translate the challenges of globalisation into opportunities for development in a country like India. To fulfil this objective a narrative meta-analysis method has been adopted and evaluation of globalisation and its impact on different sectors of India has been done with reference to CSR. Secondary source of data is used for this study.

Discussion:-

Globalisation has dawned the era which has witnessed the end of geography (Virilio, 2000). The production system of MNCs, technological innovations, communication and transport and combination of many more factors have proved physical space and time to become less important determinants of economic and social activities. Global production systems source components and locate stages of production to places of lowest cost and highest efficiency and profit. Many MNCs relocate their manufacturing units from developed to developing countries to take the advantage of low labour cost and abundance of natural resources (Bhagabati, 2004). On one hand globalisation is linked with few feeble global governance systems and weak national governments and on the other it is driven by colossal corporate capital and clout. Due to this inherent imbalance in the process of globalisation, many of its adverse effects have come to notice. Hence CSR is used as one of the methods to face those challenges of globalisation (Wettstein, 2005). The major fields in which CSR can play a crucial role to address the challenges of globalisation in India are social, environmental, global governance and economic sectors.

MNCs and challenges in Social sector:-

Globalisation has amplified the proportion of middle class in the society which is expected to be enhanced by two or three billion people in the coming forty years (The Economist, 2012) and this has been possible due to economic growth of India and China (The Economist, 2013). The Organisations for Economic Cooperation and Development (OECD) Asia (2012), has predicted that the Middle Class population of India will grow very fast during the coming 40 years (Table 1 gives the predicted Middle Class population of different countries).

Table 1: Predicted Middle Class Population of different countries (in millions)

Country	Year-2030	Year-2050
China	1120	1240
India	1190	1400
Indonesia	220	250
Japan	110	60
Vietnam	80	100
U.S	185	120
World	4990	5900

Source: OECD Asia 2012

Due to improvement of the living standard of the middle and affluent class, their social expectations from the corporate houses have also increased. CSR issues get supportive environment in a society which possesses people who can afford a cause. When the majority of people in a society desperately need jobs, clothes, food, houses and other basic necessities of life, CSR becomes less important for them (Department of Transport, UK, 2012). Poverty has decreased in India and the population of middle class has increased significantly. Consequently the expectations of the society from corporate sector have been multiplied manifold (Agarwal, 2012). This dynamics of social change, influenced by globalisation has compelled the MNCs and government of India to incorporate CSR in

their business strategy and legal framework. But even the poor and illiterate tribal of Kalahandi district, in the state of Odisha, of India have rejected MNC like Vedanta Alumina Ltd., to mine Niyamagiri Hills, to protect their cultural and religious rights (Times of India, July 25, 2013). This has happened due to wide spread campaign by media and civil society organisations and anti-mines advocacy by non-government organisations (NGOs). In this age of globalisation, the stakeholders have been empowered by enormous flow of information and high speed of communication. Hence CSR has become more relevant today than ever before. Globalisation has not only increased the population of middle class but also changed the nature and size of their consumption pattern (Wilenius, 2005). Cut-throat competition among the business organisations has proliferated the consumerism and conspicuous consumption even in the developing countries like India which can be easily understood by the projection of OECD (See Table 2).

Table 2: Middle Class Consumption of top 10 Countries (Trillions of 2005 PPP dollars)

Year-2009		Year-2020		Year-2030	
U.S	4.4	China	4.5	India	12.8
Japan	1.8	U.S	4.3	China	10
Germany	1.2	India	3.7	U.S	4
France	0.9	Japan	2.2	Indonesia	2.5
U.K	0.9	Germany	1.4	Japan	2.3
Russia	0.9	Russia	1.2	Russia	1.4
China	0.7	France	1.1	Germany	1.3
Italy	0.7	Indonesia	1	Mexico	1.2
Mexico	0.7	Mexico	1	Brazil	1.2
Brazil	0.6	U.K	1	France	1.1
World	21.3	World	35	World	55.7

Source: OECD Development Centre 2010

Life-style of developed country is fast diffusing throughout the world. If the consumption and production pattern of UK and Canada will be adopted world-wide, it would need resources equivalent to that of three planets and to adopt that of the USA would require that of five planets (Wackernagel et al, 1996). But unfortunately we have one planet and we are consuming at a rate greater than what this one planet can support. India as a fast-growing economics of the world has also started suffering from conspicuous consumption. For achieving sustainable consumption and production pattern, government has to initiate affirmative steps to include it in the CSR policy and programme. In spite of economic growth, cultural, social and traditional biases and predispositions about caste, religion, language and gender still continues in Indian society. On the other hand globalisation has aggravated many problems like rapid urbanisation, (Graphs 1 and Table,3) work-life imbalance, resettlement and rehabilitation of tribal and local communities affected by major projects, violation of human rights, labour rights and consumer rights in India.

Graphs 1: Total and urban population of India
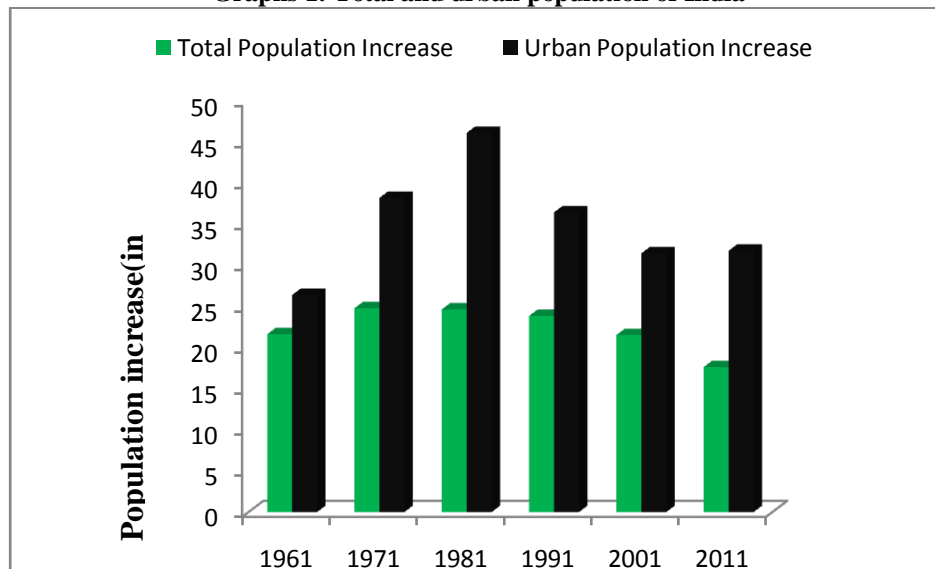
Source: Central Statistical Organisation (CSO), 2012

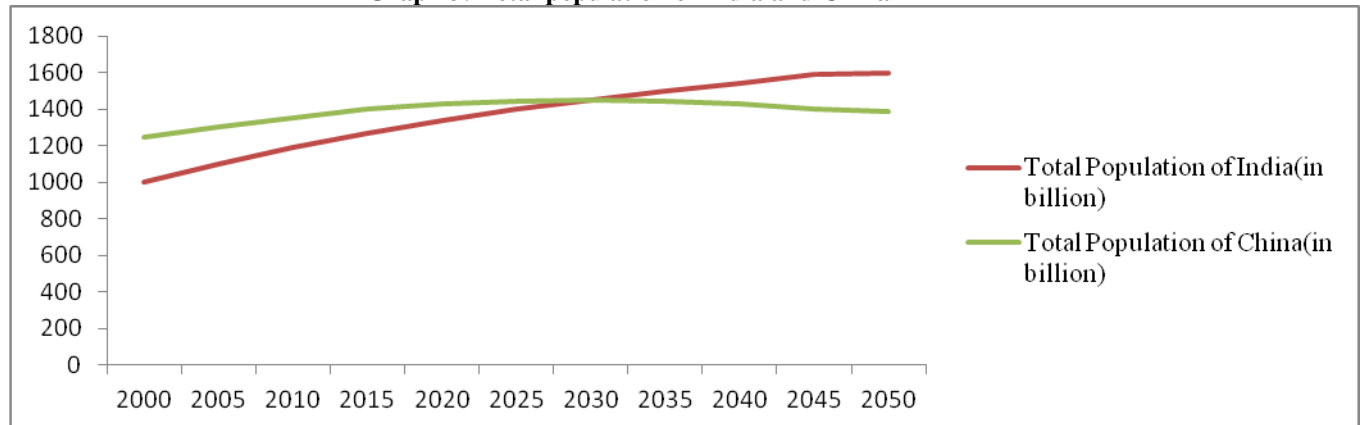**Table 3: Total and urban population of some selected countries of world**

Country	Year-2010	2050	Growth
Total Population (in millions)			% Change
China	1341	1296	-3.40%
India	1225	1692	38.20%
Brazil	195	223	14.30%
Urban Population (in millions)			% Change
China	660	1002	51.70%
India	379	875	131.10%
Brazil	164	202	22.90%

Source: United Nations, DESA, Population Division (2012).

MNCs can use CSR as business strategy to coup with conflicting interests of multiple stakeholders and to appreciate the subtle and complex social norms and dynamics of value system of Indian society.

MNCs and challenges in Environmental sector:-

Globalisation has accelerated industrialisation and international trade. This has generated unmanageable demand for energy and natural resources. Furthermore, the unsustainable and rapid economic growth has increased the carbon emission from 1500million tonnes in 1950s to 7000 million tonnes in 2003 (Marland et al, 2003). India's position in the World, in the field of emission of Green House Gases (GHGs) and CO_2 has deteriorated from fifth position in 2007 to third position after China and USA (International Energy Statistics, 2009).This fact has been substantiated by U S Department of Energy (Graph 2). This could be attributed to the impact of globalisation in India. Additionally better health care, diet and security brought through innovation and global trade, in this era of globalisation, has pushed the population growth towards an explosive state (Blowfield, 2009). United Nations Population Division anticipates that world will have eight billion people by 2025, nine billion by 2043 and ten billion by 2083. Cohen foresees that India will cross China in population by 2020(Cohen, 2011) but United Nation Population Division forecasts that it would happen by 2030 (See Graph 3).

Graph 2: Major CO$_2$ Emitters of world

Source: U.S Department of Energy, 2009,   *One Kiloton=Thousands of Metric tons
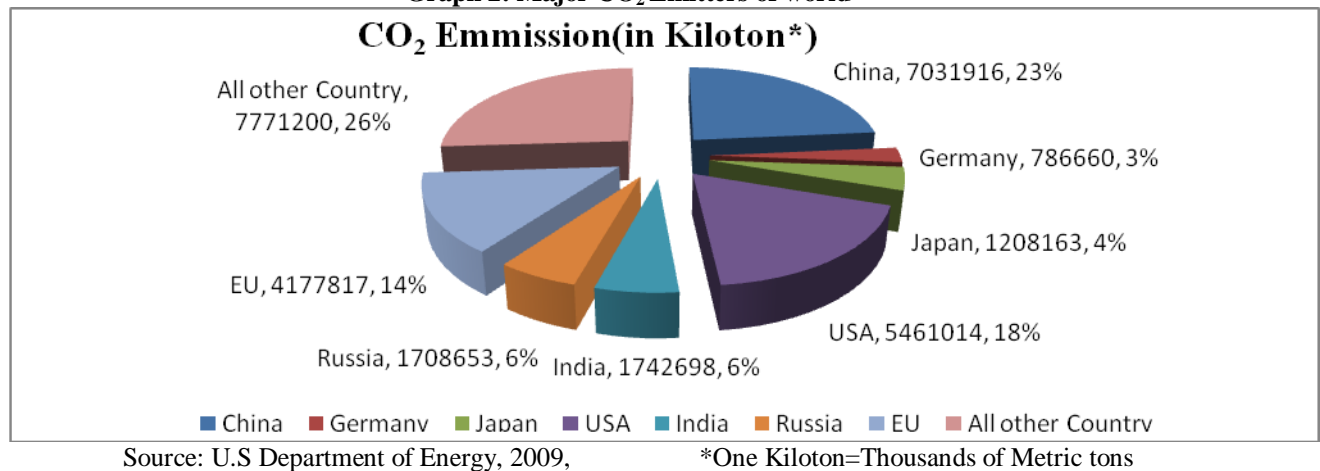
Graph 3: Total population of India and China

Source: U.N Population Division 2012

The ever increasing pace of population growth has two significant dimensions which are very meaningful for India. Firstly, most of global population growth in coming 40 years will be in developing countries with rapid economic growth (The Economist, June 16, 2012) and secondly the population growth will be concentrated mainly in urban areas leading to urbanisation (The Economist, July,28, 2012). India being a developing country, it has to face the negative consequences of uncontrolled population growth and urbanisation. As stated by Jowit, the scale and speed of population growth imposes unsustainable pressure on natural resources (Jowit, 2011). Hence awareness can be generated about the adverse impact of population growth through CSR programmes in India.

India's Environmental Performance Index is as low as 118 among 133 countries of the world (sourced from Yale University site, 2006). One of the environmental challenges of globalisation is 'climate change'. Stern Report (2006) has clearly highlighted climate change may cost 5 to 20 per cent loss of GDP every year. According to this report climate change along with population explosion and unsustainable economic growth will aggravate the problem of human health, water and food security in India.

India fights with poverty, malnutrition, illiteracy, poor sanitation and infant mortality even today. Therefore, as a developing country India needs economic development, industrialisation, foreign direct investment (FDI), power plants, dams and ports. And globalisation facilitates economic growth in India. Hence India cannot remain away from globalisation. On the other hand India cannot even compromise with environmental pollution for the sake of economic growth. This trade-off between economic growth and environmental pollution is the biggest challenge of globalisation for India. The way out is to achieve sustainable development by coordinated efforts of government, civil society and corporate sector through CSR. Indian industries have to incorporate environmental and CSR issues

right from the stage of product design, manufacturing, marketing to the stage of disposal throughout the product life-cycle (Hart, 2005).

MNCs and challenges in Economic sector:-
BRIC (Brazil, Russia, India and China) countries are going to make twice the contribution of global GDP growth of the G7 from 2011 to 2020 (The Economist, December 10, 2011) and the CIVETS (Colombia, Indonesia, Vietnam, Egypt, Turkey, South Africa) countries are also experiencing rapid economic growth due to globalisation. On the other hand, though poverty has decreased in India, the economic inequality has increased (Times of India, 2013 based on data from National Sample Survey).

As per the United Nations Development Programme (UNDP) report, the Human Development Index (HDI) of India is relatively low (India ranks 136 among 188 sates of the world in 2013) in international level. On the other hand the inequality is growing among the Indians. Though globalisation is providing many opportunities, it is also widening the gap between the rich and poor which has adverse socio-economic and political implications for India.

Globalisation has generated job-loss of unskilled and semiskilled workers, in some parts of India and the world due to downsizing, mechanisation, offshoring and outsourcing (Stieglitz, 2002). Depending upon the skewed distribution of socio-economic and political power the gains of globalisation has also unevenly distributed within and between the countries (O' Rourke and Willianson, 1999). Though the flow of foreign direct investment (FDI) to India has increased and India has achieved aggregate growth of per capita income to certain extent (Graph 4) due to the policy of liberalisation, privatisation and globalisation (LPG)), its benefit could not reach to the less-fortunate people and less developed regions of the society.

Graph 4: Per capita income in India
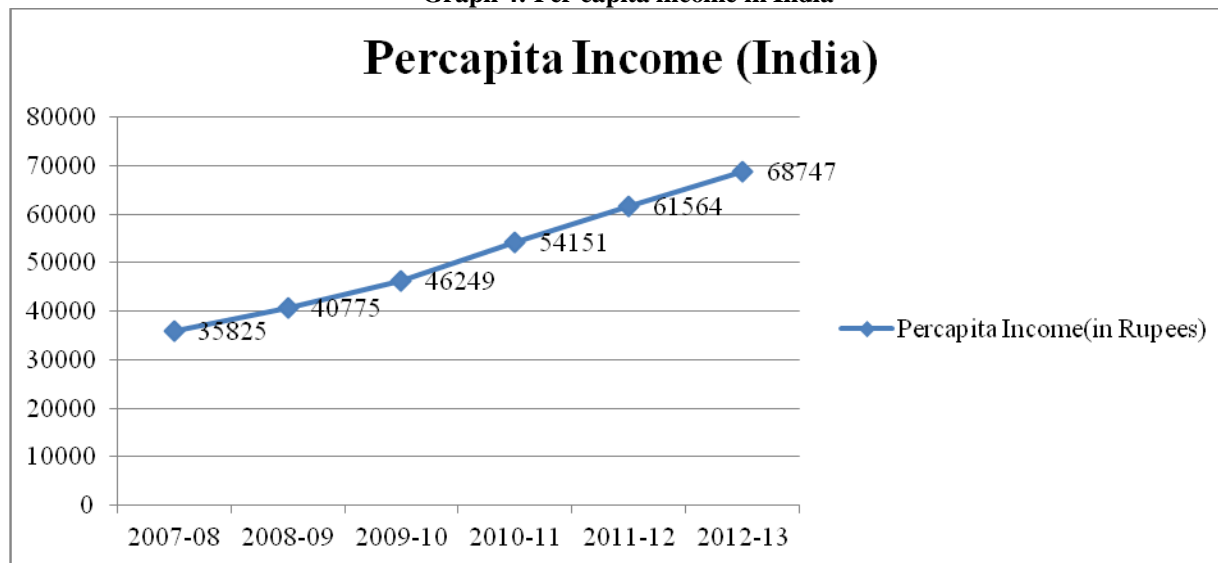
Source: Reserve Bank of India, 2013

The study of growth performance in post reform period shows uneven development process across the states in India. Reserve Bank of India (RBI) data on flow of capital reveals that some of the advanced states having sufficient infrastructure have succeeded in attracting FDI. On the other hand the weaker states with insufficient infrastructure have failed to attract both the foreign and public investment. The research work by Bhattacharya and Shakthivel (2004) clearly established that though the aggregate growth rate of gross domestic product (GDP) of India has increased in post reform period the regional disparity among the states has also enlarged. The regional disparity in growth rates becomes severer in terms of per capita income. There is an inverse relationship between population growth and income growth in post reform period among the states in India. The rate of unemployment has increased many folds in those states which are having higher population growth and lower income growth. Higher unemployment will give rise to more migration and migration will give rise to many socio-political problems.

In 2014, the prediction of the above socio-political problems has become a reality. The gulf between the advanced and week states and the rural and urban India has enlarged and this has aggravated the problem of migration. Inequality, insecurity and vulnerability of the marginalised people of Indian society have been intensified. The foremost challenge of globalisation for India is not to raise its economic growth to 10 per cent of GDP but to sustain the rapid growth by delivering its fruits to more regions, sectors and people (World Bank, 2006). This could be possible by convergence of efforts of government and corporate sector through CSR policy and programmes.
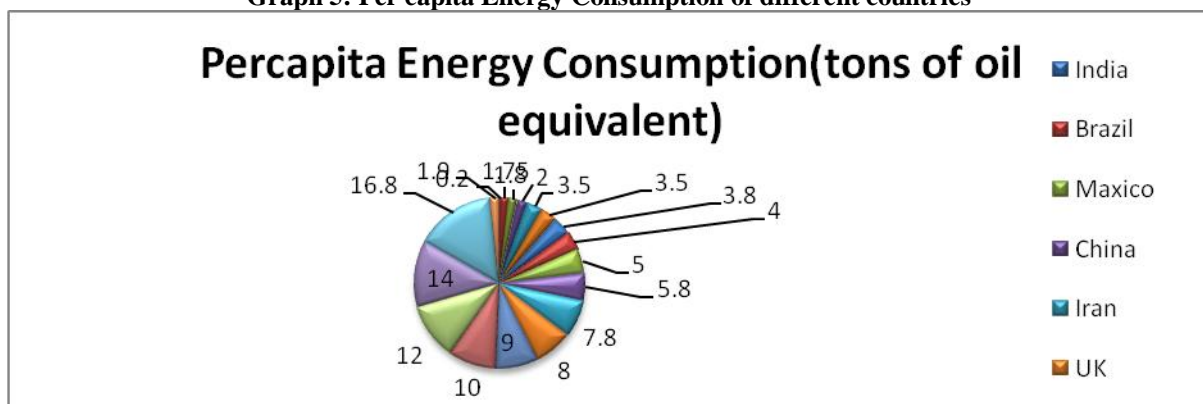
CSR and Global Governance:-
The size and speed of flow of money, goods, people and information have been exponentially increased due to globalisation (Rogerson, 2000). This has caused complex global interdependence among different fields of the world (Keohane, et al 1998). As a result globalisation has brought many changes in diverse fields and its impact is as momentous as that of industrial revolution. In this scenario, many national and global systems and organisations either have become ineffective to meet the new challenges or have become obsolete (Sen, 2001). Globalisation is the global phenomenon without global governance (Stieglitz, 2002). So there is a void or gap in national and international level to meet the negative externalities of globalisation. Hence globalisation has made it imperative that all new set of institutions, involving nation-states, civil society and business organisations, must be put in place to deliver good global governance. And CSR can fill up that gap of global governance even if in a modest manner.
The financial power, stretch of geographical operations and political influence of MNCs have far exceeded that of many developing and host countries. On the other hand, many developing countries give more importance to national economic development over social and environmental protection. And they do not want to lose FDI in this competitive race of globalisation by imposing social and environmental standards. CSR is an instrument to minimise the impact of structural inequalities of size and power of MNCs and host- developing states and a means to control their activities too (Vogel, 2009).

Though institutions like World Trade Organisation (WTO) and International Monetary Fund (IMF) have facilitated globalisation, they have been proved to be ineffective to protect the interest of member nations, particularly the developing countries. There has been constant pressure by the developed countries on India to get away with food subsidy which is directly linked to food security of the poor people in India. There have been attempts by MNCs to enforce patent laws for certain medicines under Trade Related Intellectual Property Rights (TRIPS) of WTO to drive out many generic drugs and making them unaffordable in poor countries. India today is fighting a battle to uphold the health security of its deprived people in WTO.

MNCs are not only functioning as the agents of globalisation, but also generated many socio-economic and environmental risks (Beck, 2002). To mitigate the adverse impact of globalisation and climate change, different Multilateral Environmental Agreements (MEAs) like Montreal Protocol (for ozone depleting substances-ODS- in 1987) and Kyoto Protocol (for reduction of emission of GHGs in 1997) have been introduced at the global level. Though India is a developing country and having very less per capita energy consumption, (see Graph 5) it has acceded to these MEAs.

Graph 5: Per capita Energy Consumption of different countries

Source: U.N Department of Economic & Social Affairs, 2012

But developed countries like USA and Australia, two major polluters of the world, have not ratified these treaties till date (Agarwal, 2012), making a mockery of global governance system to protect the environment. At this juncture, it has become a challenge before the government and corporate sector of India to fulfil their international commitments with respect to MEAs while the poor people in India struggle for their energy security.

There is hardly any global mechanism to face social and environmental challenges aggravated by globalisation. The people, who had been adversely affected by Bhopal Gas Tragedy, in 1984, in India, due to irresponsibility of Union Carbide, have not received any compensation from that MNC till now. Hence answerability, enforceability and accountability should be incorporated into the CSR framework to ensure the health security, food security and energy security of unprivileged people and to bridge the gap of global governance to certain extent.

MNCs choose number of sub-contractors and partners through foreign branches and subsidiaries and establish contractual relationships rather than direct ownership based production system. Hence firms do not have say over human rights and environmental standards followed by their supply chain members and contractors. This type of global production network has undesirable consequences in the field of human rights violation and environmental pollution in the developing countries like India. On the other hand human right treaties and MEAs are agreed internationally but implemented nationally. Effective enforcement of human right and environmental standards depends on the strength of legal framework of a country. But command of host government over MNCs has weakened by many factors like difference in relative power between state and firm, cross-border global production system, increased mobility of investment capital and resulting competition among potential host countries for lower regulating barriers to FDI. All the above factors are generated by globalisation. In this scenario, CSR can play an effective role in bridging the gap of global governance system to certain extent to minimise abuse of human rights, labour rights and environment standards.

Globalisation has accelerated the degeneration of business ethics and cases of corporate corruption have been multiplied after 1990s in India. From multi-billion dollar stock exchange scam of 1990s to recent 2G scam have exposed the business-politics-bureaucracy nexus in India. And this ultimately proved how the governance system is ineffective to protect the public property and national resources in India. From the Enron episode of 1995 (The Statesman, August 10, 1995) to the case of entry of Wal-Mart, global retail giant, into multi-brand retail sector of India in 2012 (Times of India, December 10, 2012) have undoubtedly demonstrated how the competition among global MNCs to enter India and the eagerness of Indian corporate sector to lunch joint venture with their foreign counterparts to take the advantage of globalisation, have proliferated corporate corruption (Chakraborty, 1997). When the national anti-corruption bodies and statutory rules and regulations have failed miserably to check corporate corruption, effective CSR policy, empowered by legal provisions can go a long way to restore ethical business practices and transparency in India.

Conclusion and policy Implications:-
United Nation's Intergovernmental Panel on Climate Change (IPCC) in its report   released on March 2014 says climate change and global warming will affect adversely human health, settlement, natural resource, beach tourism, livelihood, agriculture and national security of many countries of the world including India and will lead to natural calamities like flood and cyclone, decrease in food grain production and increase the inflation and even arm conflict among nation-states (Times of India, April 1, 2014). Combined effect of globalisation and rapid rate of population growth have hastened carbon emission which eventually led to climate change in India. The challenges of globalisation cannot be tackled by government alone and contribution of corporate sector has become inevitable (UN, 2005, World Bank, 2005). Recognising the gravity of the situation, government of India has amended The Company Act, 2013, of late and discloser of expenditure on CSR has become mandatory which is unique in itself in the whole world. This is a modest but affirmative step by India.

Most of the developing countries of the world face the similar type of challenges of globalisation as of India. In the process of evolution, to safeguard their national interest, they can learn from each other's story of struggle and success. They have to develop a resilient CSR framework, empowered by legal provisions, to achieve equitable, inclusive and sustainable development

However, an empirical investigation can enrich the research further. Research can also be undertaken on each aspects of globalisation separately and it's bearing on business and society, in relation to CSR. This study will help the corporate sector of India and the world, to clearly understand the impact of globalisation and role of CSR in this

context and to shape their business strategy accordingly. This research work can be an input to policy makers to use CSR to minimise the harmful impact of globalisation.

Reference:-

1. Agarwal, S . (2012) . *Corporate Social Responsibility in India*. New Delhi. Sage Publication Ltd.
2. Beck, U. (2002) . *The Silence of words and Political dynamics in the world risk society.* Logos.
3. Bhagabati, J. N. (2004). *In Defence of Globalisation*, Oxford, Oxford University Press.
4. Bhattacharya, B. B., & Shkthivl, S. (2004, March 6). Regional growth and disparity in India: Comparison of pre-post reform Decades, *Economic and Political Weekly, 39*(10). , 1071-1077.
5. Blowfield, M. & Murray., A. (2009). *Corporate Responsibility: a critical introduction*, Oxford: Oxford University Press.
6. Chakraborty, S. K. (1997). Business Ethics in India, , A. Crane & D. Matten (Eds.), *New Direction in Business Ethics,* New Delhi: Sage Publication India Pvt. Ltd.
7. Cohen, E. Joel. (2011, October 24). 7 Billion. *The New York Times,* , A19.
8. Collier, J., & Wanderley., L. (2005). Thinking for the future: global corporate responsibility in the twenty-first century, *Futures,* 37, 169-182.
9. Crane, A., & Matten. D. (2004). *Business Ethics*, Oxford: Oxford University Press.
10. Crowther, Y. (2012, August 22). Swimming in social media's fast changing tide. *Ethical Corporation Magazine*, Retrieved From http:/www.ethicalcorp.com/communications-reporting/swimming-social-media%e2%80%99s-fast-changing-tide.
11. Department of Transport, UK. (2012). Public attitude to climate change and the impact of transport in 2011. Retrieved From http:// assets.dft.gov.uk/statistics/releases/climate-change-and impact-of-transport-2011/climate-change-2011-report.pdf.
12. Gehlot, N. , Sharma , Y. , & Kalla, N. (2013). CSR ethical practices for Indian business: The strategy to Achieve Global Leadership. *Global Journal of Management and Business Studies,* 3, 10, 1173-1180.
13. Ghose, S. (2012, July-Aug). Globalisation of Corporate Social Responsibility Focusing On Indian Markets. *IOSR Journal of Business and Management,* 2, 4, 41-48.
14. Harish, SP. ,& Santosh, SP. (2013, Sep-Oct). Affects Of Globalisation and Limitation of Corporate Social Responsibility in India. *IOSR Journal Of Humanities And Social Sciences*, 14, 4, 38-54
15. Hart, S. L. (2005). *Capitalism at the cross roads: the unlimited business opportunities in solving the world's most difficult problems*, NJ: Grate Britain and Wharton School, Upper Saddle River.
16. How The BRIC is backed. (2011, December 10) . *The Economist* , 86.
17. International Energy Statistics. (2009, October 23,). Retrieved From http://tonto.eia.doe.gov/cf apps/ipdbproject.
18. Jowit, J. (2011). *The Guardian,* Paul Ehrlich: A Prophet of Global Population Doom who is gloomier than Ever. Retrieved From http://www.guardian.co.uk/environment/2011/oct/23/paul-ehrlich-global-collapse-warning.
19. Kamenrtz, A. (2009, December/ January). On Internet Everyone knows you are a dog, *Fast Company Magazine*, , 53-55.
20. Keohane, R. O & Nye. J. S. (1998). Power and Interdependence in the information age, *Foreign Affairs,* 77(5), 81-98.
21. Marland, G,, Boden, T. A., & Andres, R. J. (2003). Global, regional, national CO_2 emission, in Trends: A Compendium of Data on Global Change, Oak Ridge, TN: Oak Ridge National Laboratory, US Department of Energy.
22. O' Rourke, K. H., & Williamson, J. E. (1999). *Globalisation and History*, The evolution of a nineteenth century Atlantic Economy, Cambridge, MA: MIT Press.
23. Pedersen, E. R., & Huniche, M. (eds). (2006). *Corporate Citizenship in Developing Countries: New Partnership Perspective*, Copenhagen: Copenhagen Business School Press.
24. Rabet, D. (2009). Human rights and Globalisation: the myth of CSR? *Journal of Alternative Perspective in Social Science*, 1(2), 463-475.
25. Rogerson, K.S. (2000). Information Interdependence, *Information Communication and Society*, 3, 415-437.
26. Sen, A. (2001). Ten theses on Globalisation. *NPQ. New Perspective Quarterly.* 18 (4). 10-16.
27. Shoots, green, leaves. (2012, June 16). *The Economist*, 63.
28. Stern Report. (2006). Retrieved From http://www.sternreview.org.uk. or www.occ.gov.uk/activities/stern.htm.
29. Stiglitz, J. E. (2005). *Globalisation and its Discontents*, New York, NY:WW Norton.
30. Sourced from Yale University, (2006),www.yale.edu/epi.

31. Tengblad, S., & Ohlsson, Claes. (2010). The Framing of Corporate Social Responsibility and the Globalisation of National Business System: A Longitudinal Case Study, *Journal of Business Ethics,* 93, 653-669.
32. The emerging-world consumer is the king. (2013, January 5). *The Economist*, 53.
33. The joy of Crowds, United Nations Report. (2012, July 28). *The Economist* , 73.
34. *The Statesman,* (1995, August 10).
35. *The Times of India,* (2013, July 25)
36. *The Times of India,* (2013, August 9)
37. *The Times of India,* (2014, April 1)
38. *The Times of India,* (2012, December 10)
39. United Nations, (2005). *Business UNusal*, New York, NY: United Nations.
40. Utting, P. (2005). Rethinking Business Regulation: From Self-Regulation to Social Control. Technology, *Business and Society programme paper No. 3*, Geneva, United Nations Research Institute for Social Development.
41. Virilio, P. (2000). *The Information Bomb*, New York, NY: Verso.
42. Vogel, D. (2005). *The Market for Virtue: The Potential and Limits of Corporate Social Responsibility*. Washington DC: Brooking Institution Press.
43. Vogel, D. (2009). The Private Regulation of Global Corporate Conduct, (eds). W. Mattli and N. Woods. *The Politics of Global Regulation*. Princeton and Oxford. Princeton University Press, 151-188.
44. Wackernagel, M., Rees, W. E., & Testemale, P. (1996). *Our Ecological Footprints: Reducing Human Impact on the Earth*, Gabriela Island, BC: New Society Publisher.
45. Warhurst, A. (2005). Future roles of business in society: the expanding boundaries of corporate responsibility and a compelling case for partnership, *Futures*, (37), 151-168.
46. Wettstein, F. (2005, July 19). From Causality to capability: toward a new understanding of the multinational corporation's enlarged social responsibility. *Journal of Corporate Citizenship,* , 105-107.
47. Wilenius, M. (2005). Towards the age of corporate responsibility, Emerging challenges of the business world, *Futures, (*37), 133-150.
48. Wood, D. J., Logsdon, J. M., Lewellyn, P. G., & Davenport, P. G. (2006). *Global Business Citizenship: A Transformative Framework for Ethics and Sustainable Capitalism. Armonk*, NY: ME Sharpe Inc.
49. World Bank, (2005). Better Investment Climate for Everyone. *World Development Report, 2005*, Washington DC: World Bank
50. World Bank, (2006). Inclusive Growth and Service Delivery: Building on India's Success. *India Development Policy Review, 2006*.