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BUSINESS ETHICS, CORPORATE SOCIAL RESPONSIBILITY AND MULTINATIONAL COMPANIES

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Abstract

In the world of business in the twenty-first century, products, capital, and personnel are becoming intertwined, as business entities increasingly consider their market areas as being global rather than simply domestic or even foreign. More and more companies, some of which have annual sales levels larger than the gross national products of some countries, consider every corner of the globe a feasible source of raw materials and labor or a new market possibility. Domestic business ethics and social responsibility topics will continue to be a top priority, but global business ethics require more attention from multinational companies. Practises of multinational companies regarding child labour, environmental harm, bribery and corruption are generally debated. In this article, these problems are examined in detail and international codes of conduct for multinational companies are discussed.

Moreover, through the examination of web sites of the top 20 of 2009 Fortune Global 500 list companies, the question whether big multinationals have their own ethical codes of conduct has been answered.

Keywords: Business Ethics, Social Responsibility, Multinational Companies, Fortune Global 500

İs Ahlakı, Kurumsal Sosyal Sorumluluk Ve Çokuluslu Sirketler Özet

Küreselleşme süreci ile birlikte, çokuluslu şirketler artık bütün dünyayı tek bir pazar olarak gören bir bakış açısıyla çalışmaktadırlar. Bazı çokuluslu şirketlerin büyüklüğü, yine bazı gelişmekte olan ülkelerin gayrisafi milli hasılasından büyük olabilmektedir. Dolayısıyla çokuluslu şirketler dünya ekonomisinde çok önemli bir yer tutmaktadır. İis ahlakı ve sosyal sorumluluğun yerel şirketler için olduğu kadar, çokuluslu şirketler için de önemi artmaktadır. Özellikle az gelişmiş ülkelerde çokuluslu şirketlerin iş ahlakı ile ilgili yaklaşımları zaman zaman tartışma konusu olmaktadır. Bu çalışmada, çokuluslu şirketlerin çocuk işçi çalıştırma, çevre kirliliği, rüşvet ve yolsuzluk konularında karşılaştıkları eleştiriler mercek altına alınarak, bu şirketler için geliştirilmiş uluslararası davranış kodlarına yer verilmiştir. Ayrıca, 2009 yılı Fortune Global 500 listesinde yer alan dünyanın en büyük ilk 20 şirketinin web siteleri incelenerek bunların iş ahlakı ve sosyal sorumluluk konularında etik kodlarının varlığı araştırılmıştır.

Anahtar kelimeler: İş Ahlakı, Sosyal Sorumluluk, Çokuluslu Şirketler, Fortune Global 500

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INTRODUCTION

In the world of business in the twenty-first century, vast business interrelationships span the globe. Far more than ever before, products, capital, and personnel are becoming intertwined, as business entities increasingly consider their market areas as being global rather than simply domestic. More and more companies, some of which have annual sales levels larger than the gross national products of some countries, consider every corner of the globe a feasible source of raw materials and labour or a new market possibility.

Multinational companies (MNCs) are corporations that operate extensively in more than one country, usually through branches or subsidiaries engaged in production, marketing or both. The explosive growth of MNCs has set the stage for global business ethics to be one of the highest priorities over the past decade. According to Global Inc., of the 100 largest “economies” in the world, only 47 of them are nation states, the other 53 are MNCs.¹ Clearly, then, the MNCs’ operations throughout the world will constitute a primary arena for business ethics thinking and applications. When large multinationals operate in less developed countries, they are more likely to behave immorally. Developed countries are able to control foreign firms but less developed or developing countries, are not able or less able to do so, especially when the firm has greater total sales than that country’s gross national product.²

Domestic business ethics and social responsibility topics will continue to be a top priority. But global business ethics will demand cutting-edge thinking and practice as companies strive to expand their products, services, sales, and operations throughout the world. Regardless of what is happening in individual countries, whether at home or abroad, the primary venue for ethical debates in the future will more and more be the world stage.³

THE FRAMEWORK FOR ETHICS AND CORPORATE SOCIAL RESPONSIBILITY IN MULTINATIONAL COMPANIES

Managers today are very sensitive to the issues of social responsibility and ethical behaviour because of pressures from the public, from interest groups, from legal and governmental concerns and from media.⁴ In their own countries managers are faced with numerous ethical complexities. In the international arena, such concerns are compounded by the larger numbers of stakeholders involved, including customers, communities and owners in various countries. As scandals spread

¹ George MELLOAN, “Feeling The Muscles of Multinationals”, Wall Street Journal, Jan 6, 2004.

² Richard T. De GEORGE, *Business Ethics*, 6th Edition, New Jersey: Pearson, 2006, p.514.

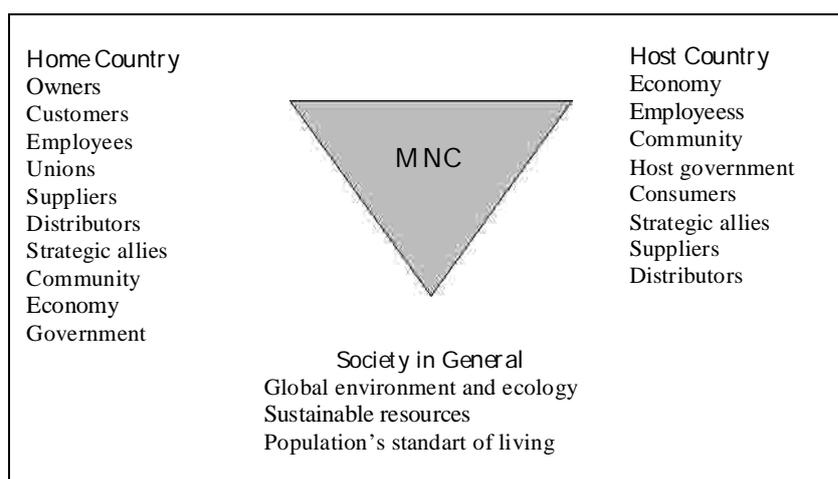
³ Archie B. CARROLL, “Managing Ethically With Global Stakeholders: A Present And Future Challenge”, *Academy of Management Executive*, 2004, Vol. 18, No. 2, p.114.

⁴ Helen DERESKY, *International Management: Managing Across Borders and Cultures*, 5th edition, New Jersey: Prentice Hall, 2004, p.31.

throughout the corporate sector, management researchers have begun to examine ethics and social responsibility from a more global perspective.

The term corporate social responsibility refers to obligations of business organizations toward society. The society allows organizations to operate within certain parameters defined by the society. Although these parameters may vary across nations, the variations are typically not in substance but in procedures.⁵ One way of analyzing MNCs' social responsibility is the stakeholder approach. Similar to a domestic firm, an MNC has stakeholders, those whose prosperity are directly tied to the operations of the company. Major stakeholders of an MNC are from home country, host country and society in general. (Figure 1) The business activities of MNCs are not limited to a single country, these activities impact many countries. As part of a global strategy, MNCs relocate plants, replace suppliers, reallocate resources, all of which may affect one country positively, one country negatively. From this perspective, MNC social responsibility is a much more broader, complex concept than that of a domestic business.

Figure 1: MNC and Stakeholders



Source: Helen DERESKY, *International Management: Managing Across Borders and Cultures*, 5th edition, New Jersey: Prentice Hall, 2004, p.33.

The series of recent corporate social responsibility and governance scandals (e.g., Enron, Worldcom, Parmalat) clearly suggests that many companies have failed to take care of various stakeholder interests, and that some of them have actually been able to neglect stakeholder demands for a fairly long period of time. These businesses apparently did not believe in corporate social responsibility and the moral

⁵ Kamal FATEHI, *International Management: A Cross-Cultural and Functional Perspective*, USA: Prentice Hall, 1996, p.580.

duty to account for stakeholder interests.⁶ The question can be asked why and how such large corporations have failed to address their responsibilities to stakeholders.

Parallel to social responsibility, interest in business ethics has been increasing in recent years. Certainly one reason for this has been the very large number of publicised cases in which unethical behaviours have cost businesses billions of dollars.⁷ Ethics is defined as the process of distinguishing the right and good from the wrong and bad, and it implies a moral duty to pursue the good and the right. Business ethics are concerned with the good or right and the bad or wrong behaviour in the business context.⁸ The term international business ethics refers to the business conduct or morals of MNCs in their relationship with individuals and entities.⁹ Such behaviour is based largely on the cultural value system and the generally accepted ways of doing business in each country or society. Those norms in turn, are based on broadly accepted guidelines from religion, philosophy, professional organizations and legal system.

The typical multinational company must operate in many countries around the world and must face a myriad of laws and customs or norms of behaviour that can be quite different from each other. What is considered unacceptable or problematic business behaviour in one nation might be quite acceptable in another. This concept is referred to as cultural relativism, i.e., different societies place different expectations and priorities on organizations for their ethical and socially responsible conduct.¹⁰ This variability of expectations and priorities set by different country cultures upon an MNC's multiple country subsidiaries indeed poses complexity. An MNC with many subsidiaries or joint venture organizations in many diverse country cultures would expect to customize its detailed ethical and social responsibility strategies for different country cultures. It may choose to have common, global core values regarding ethical and social responsibilities, and, vary its detailed content and process regarding ethical and social responsibilities from one country culture to another. Cultural differences among countries would result in different culture-directed ethical and social responsibilities strategies.

Globalization has multiplied ethical problems facing organizations, yet business ethics have not yet been globalized. Attitudes toward ethics are rooted in culture and business practices.¹¹ Hofstede, Turner and Trompenaars and many other management theorists have shown the importance of cultural differences to business,

⁶ Ans KOLK, Jonatan PINKSE, "Stakeholder Mismanagement and Corporate Social Responsibility Crises", *European Management Journal*, Vol. 24, No. 1, February 2006, p.59.

⁷ Stephen J. CARROLL, Martin J. GANNON, *Ethical Dimensions of International Management*, California: Sage Publications, 1997, p.3.

⁸ Yezdi H. GODIWALLA, Faramarz DAMANPOUR, "The MNCs Global Ethics And Social Responsibility: A Strategic Diversity Management Imperative", *Journal of Diversity Management*, 2006 Volume 1, Number 2, p.43.

⁹ Helen DERESKY, *op. cit.*, p.37.

¹⁰ Yezdi H. GODIWALLA, Faramarz DAMANPOUR, *op. cit.*, p.49.

¹¹ Helen DERESKY, *op. cit.*, p.37.

but the further issue of ethical implications of many of these differences are only recently being explored.¹²

The growth of international business urged the multinational corporations to develop universal ethical standards. One fundamental reason underlying this fact may be the continuous search for new competitive advantages by multinational companies.¹³ Buller and McEvoy suggest that ethical capabilities can be an important source of sustainable advantage. Ethical capability in this context is defined as “an organization's capability to identify and respond effectively to ethical issues in a global context”.¹⁴

De George made some recommendations for MNCs operating in and doing business with developing countries:¹⁵

1. Do no intentional harm. This includes respect for the integrity of the ecosystem and consumer safety. To do intentional direct harm is to willfully harm another, and unless than in self-defence or with some similar overriding reason it is generally immoral. Dumping toxic products –such as the children’s pajamas containing fire-retardant asbestos fibers, which were prohibited for sale in the USA and Europe- would be one example of doing harm knowingly and willingly and taking advantage of the lack of legal restraints to the detriment of the consumer.
2. Produce more good than harm for the host country. MNC’s activities must benefit the host country. This means that good to the multinational cannot be traded of against harm to the host country.
3. Contribute by their activity to the host country’s development.
4. Respect the human rights of their employees. Especially in less-developed countries MNCs tend to violate this norm because of the great poverty and high unemployment rates found there and the absence of protective local legislation.
5. To the extent that local culture does not violate ethical norms respect the local culture and work with and not against it.
6. Pay their fare share of taxes.
7. Cooperate with the local government in developing and enforcing just background institutions.

Multinational managers must make choices from among alternatives and these may vary in terms of their perceived ethicality. Decision making is the process of reasoning before behaviour or of calculating the pluses or minuses of various

¹² Thomas DONALDSON, Thomas W. DUNFEE, “When Ethics Travel: The Promise and Peril of Global Business Ethics”, *California Management Review*, Vol 41, No:4, Summer 1999, p.47.

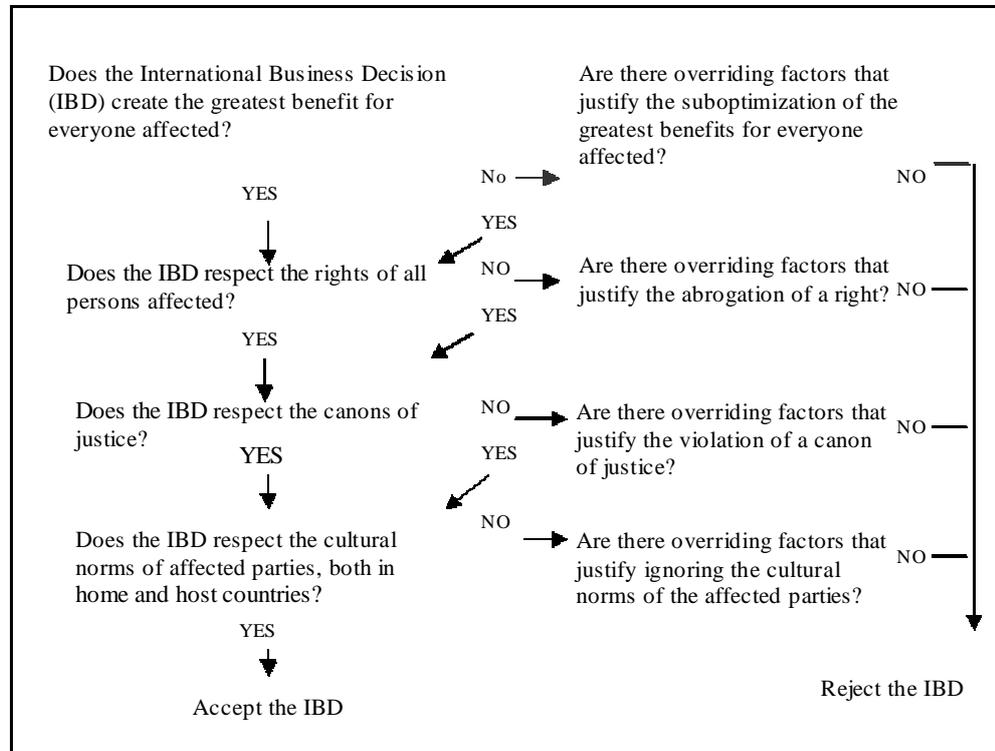
¹³ Ozgur YÜKSEL, Guven MURAT, “The Globalization And Global Ethics: The Case Of Less Developed Countries”, <http://www.opf.slu.cz/vvr/akce/turecko/pdf/YukseIO.pdf>, Feb 20, 2010, p.387.

¹⁴ Paul F. BULLER,., Glenn M., McEVOY, “Creating and Sustaining Ethical Capability in the Multinational Corporation” *Journal of World Business*, 34(4), 1999, p.327.

¹⁵ Richard T.De George, op. cit., p.521.

alternatives with which an individual is confronted before making judgements or choices.¹⁶ Figure 2 shows a decision tree for international decisions.

Figure 2: A Decision Tree Incorporating Ethics in International Business Decision Making



Source: Arvind V. PHATAK, Rabi S. BHAGAT, Roger KASHLAK, International Management: Managing in a Diverse and Dynamic Global Environment, Boston: McGraw-Hill/Irwin, 2004, p.521.

De George emphasizes that the ethical problems of the Industrial Age have been transferred together with industry to the less developed countries. Bribery, child labor, environmental pollution, unhealthy working conditions, below living wages are serious ethical issues on the international business scene. The absence of adequate background institutions and conditions, such as uniform enforced laws, enforced standards, consumer and worker organizations and pressure leave less developed countries vulnerable to abuses that the more developed countries have

¹⁶ Stephen CARROLL, Martin J. GANNON, op. cit., p.4.

more or less eliminated.¹⁷ In the following pages these problems will be explored in depth.

MULTINATIONAL COMPANIES AND CHILD LABOUR

MNCs' use of children in cheap-labour factories in developing countries is a continuous debate in global business ethics. The major players in this controversy have highly recognizable names, Nike, Wal-Mart, Gap, K-Mart, Reebok, and Disney to name a few.¹⁸ The term "child labour" is often defined as work that deprives children of their childhood, their potential and their dignity, and that is harmful to physical and mental development. It refers to work that:

- is mentally, physically, socially or morally dangerous and harmful to children and
- interferes with their schooling by:
 - depriving them of the opportunity to attend school;
 - obliging them to leave school prematurely; or
 - requiring them to attempt to combine school attendance with excessively long and heavy work.¹⁹

International Labour Organization (ILO) has a special programme on child labour named The International Programme on the Elimination of Child Labour (IPEC). IPEC was created in 1992 with the overall goal of the progressive elimination of child labour, which was to be achieved through strengthening the capacity of countries to deal with the problem and promoting a worldwide movement to combat child labour. IPEC currently has operations in 88 countries.²⁰

According to the ILO's latest estimates(2006), the number of child labourers fell by 11 % globally over the past four years and the number of children in hazardous work has decreased by 26 %. While this is encouraging, there are still 218 million child labourers worldwide, 126 million of which are engaged in hazardous work.²¹

One of the most effective methods of ensuring that children do not start working too young is to set the age at which children can legally be employed or

¹⁷ Richard T. De GEORGE, "Business Ethics And The Challenge Of The Information Age", *Business Ethics Quarterly*, Volume 10, Issue I, 2000, p.64.

¹⁸ Archie B. CARROLL, Ann K. BUCHHOLTZ, *Business and Society: Ethics and Stakeholder Management*, 5th edition, USA: South-Western College Pub., 2002, p.410.

¹⁹ International Programme on Elimination of Child Labour, About child labour, <http://www.ilo.org/ipec/facts/lang--en/index.htm>, Feb 26, 2010.

²⁰ International Programme on Elimination of Child Labour, The Programme, <http://www.ilo.org/ipec/programme/lang--en/index.htm>, Feb 26, 2010.

²¹ International Programme on Elimination of Child Labour, Child Labour by Sector, <http://www.ilo.org/ipec/areas/lang--en/>, Feb 22, 2010.

otherwise work. The main principles of the ILO Convention No.138²² concerning the minimum age of admission to employment and work are in the Table 1 below.

Table 1: The minimum age at which children can start work

	The minimum age at which children can start work	Possible exceptions for developing countries
Hazardous work Any work which is likely to jeopardize children's physical, mental or moral health, safety or morals should not be done by anyone under the age of 18.	18 (16 under strict conditions)	18 (16 under strict conditions)
Basic Minimum Age The minimum age for work should not be below the age for finishing compulsory schooling, which is generally 15.	15	14
Light work Children between the ages of 13 and 15 years old may do light work, as long as it does not threaten their health and safety, or hinder their education or vocational orientation and training.	13-15	12-14

Source:<http://www.ilo.org/ipec/facts/ILOconventionsonchildlabour/lang--en/index.htm>

For a long time few multinationals have taken steps to eliminate the abuses of child labour. Others claim that the company itself does not employ child labour, but its contractors do, and the company can do little to control the employment of workers who it does not hire directly.²³ Due to international pressures, during the 1990s, multinational corporations started to acknowledge a responsibility for working conditions at their suppliers' factories in developing countries, and codes of conduct emerged as the dominant way for MNCs to operationalise this extended sense of responsibility.²⁴

For example, Levi Strauss & Co. established its "Global Sourcing and Operating Guidelines" in 1991 and asks its contractors to follow these guidelines. The guidelines bring many standards in different areas, especially employment standards are of special interest here. Levi Strauss declares that "Use of child labor

²² ILO Convention No. 138 on the Minimum Age for Admission to Employment and Work.

²³ Arvind V. PHATAK, Rabi S. BHAGAT, Roger KASHLAK, op. cit., p. 532.

²⁴ Niklas, EGELS-ZANDÉN, "Suppliers' Compliance with MNCs' Codes of Conduct: Behind the Scenes at Chinese Toy Suppliers", Journal of Business Ethics, 2007, 75(1), p.45.

is not permissible. Workers can be no less than 15 years of age and not younger than the compulsory age to be in school. We will not utilize partners who use child labor in any of their facilities.”²⁵ In a similar manner, prison or forced labor is prohibited. In terms of working hours, contractors need to comply with local legal limits on work hours, they are not permitted to go beyond sixty-hour work week. Employees should be allowed at least one day off in seven. Levi Strauss also require its business partners to provide wages and benefits that comply with any applicable law and match the prevailing local manufacturing practices. Business partners should also provide workers with a safe and healthy work environment.

MULTINATIONALS AND ENVIRONMENTAL HARM

One of the most important problems international managers facing today is the ecological impact of industrialization around the world.²⁶ Multinationals being the major actors of industrialization, are generally accused of environmental harm. While attention to the social and environmental impacts of international business is not new, the past years have seen renewed interest due to pressing global environmental problems such as climate change.²⁷ As Ajami et al. points out, concern for the environment has grown for several reasons.²⁸ First, damage to the environment is becoming increasingly visible. A number of environmental and ecological disasters, including several involving large MNCs, have attracted worldwide attention. Second, environmental action groups have become more powerful. The ability of these groups to influence public policy has increased substantially following sustained support, both political and financial, from different sections of society that are more concerned with the environment than ever before. Third, a number of international bodies, such as the United Nations and the World Bank, and national governments have demonstrated their responsiveness to the issue by establishing environmental guidelines and, in the case of governments, by passing laws aimed at protecting the environment.

In many developing countries, MNCs are the prime source of industrial activity. Even where their share in total industrial activity is not large, they are the most visible and therefore the first focus of attention for environmentalist and similar groups. Some argue that MNCs are responsible for major technological innovations beneficial to the environment, and have, in any case, an environmental track record superior to smaller local firms.²⁹ Others see MNCs as the main vehicles for large-scale environmental degradation, particularly in developing countries where they are mainly unaccountable for their activities.

²⁵ LEVI STRAUSS & CO, Global Sourcing and Operating Guidelines, <http://www.levistrauss.com/Downloads/CitizenshipCodeOfConduct.pdf>

²⁶ Kamal FATEHI, op cit, p.584.

²⁷ Ans KOLK, Rob van TULDER, “International Business, Corporate Social Responsibility And Sustainable Development”, *International Business Review*, Vol 19, Issue 2, 2010, p.119.

²⁸ Riad A. AJAMI, Karen COOL, , G.J. GODDARD, *International Business : Theory and Practice*, Armonk, NY, USA: M.E. Sharpe, Inc., 2006, p.379.

²⁹ *Ibid.*, p.401.

While it is certainly true that MNCs often employ environmental technologies and management practices that are superior to those used by smaller local companies, the sheer size of many MNC operations and their relative lack of accountability means that many of the large-scale environmental disasters result from MNC activities.³⁰

The growth of international organisations and global agencies with a stake in the environment has had profound implications for international business and for national governments in a rising number of conventions, codes, protocols and treaties which contain specific requirements for protection of the environment.³¹ For example, OECD's Guidelines for Multinational Enterprises, include an invitation to transnational corporations to apply high-quality standards for environmental and social reporting, as well as to seek to improve their corporate environmental performance.³² The guidelines also provide voluntary principles and standards for responsible business conduct in areas such as employment and industrial relations, human rights, environment, information disclosure, combating bribery, consumer interests, science and technology, competition, and taxation.

Related to the environment, there are also transnational business networks such as the World Business Council for Sustainable Development (WBCSD), formed in 1995 as a merger between an International Chamber of Commerce body and an environmental business network led by Swiss industrialist Stephan Schmidheiny.³³ WBCSD is a CEO-led, global association of some 200 companies dealing exclusively with business and sustainable development. The Council provides a platform for companies to explore sustainable development, share knowledge, experiences and best practices, and to advocate business positions on these issues in a variety of forums, working with governments, non-governmental and intergovernmental organizations. Members are drawn from more than 30 countries and 20 major industrial sectors.³⁴

MNCs' approach to battling environmental pollution and ecological degradation is dependent to a large degree on the corporation's ethics. The corporation's response to these problems depends on what it perceives to be its responsibility. Because of the significant control and influence that MNCs have over

³⁰ Michael ANDERSON, "Transnational Corporations and Environmental Damage: Is Tort Law the Answer?" Washburn Law Journal, Vol. 41, 2002, p.403.

³¹ Grant LEDGERWOOD, Arlene BROADHURST, Environment Ethics and the Corporation, New York, USA: Palgrave Publishers, 2000, p.44.

³² ORGANIZATION FOR ECONOMIC COOPERATION AND DEVELOPMENT (OECD), OECD Guidelines for Multinational Enterprises, 2008, p.19-20, <http://www.oecd.org/dataoecd/56/36/1922428.pdf>

³³ Michael MASON, New Accountability : Environmental Responsibility Across Borders, Toronto: Earthscan Canada, 2005. p.160.

³⁴ WORLD BUSINESS COUNCIL FOR SUSTAINABLE DEVELOPMENT, About WBCSD, <http://www.wbcsd.org/templates/TemplateWBCSD5/layout.asp?type=p&MenuId=NjA&doOpen=1&ClickMenu=LeftMenu>, Jan 21, 2010.

world resources, they are being challenged to operate in more environmentally responsible ways. These challenges include conducting business ethically, conducting environmental impact studies before making plant location decisions, implementing technological modifications to reduce waste and increase environmental safety, developing environmentally safe energy sources, accepting social responsibilities for environmental regeneration, diversifying manufacturing, planning, educating, sharing information, and increasing investment in R&D.

MULTINATIONALS AND BRIBERY AND CORRUPTION

In the new millennium, bribery in international business transactions has become a compelling political, social, and economic phenomenon, commanding both the nation's and the world's attention.³⁵ Transnational bribery assumes many guises, but wherever the practice occurs, it inhibits economic development and distorts competition. It disrupts distribution channels, destroys incentives to compete on quality and price, undermines market efficiency and predictability, and ultimately denies many people the right to a minimal standard of living.³⁶

Of all the issues of ethics confronting international managers, bribery and corruption have been the most troublesome. Bribery may be defined as the payment voluntarily offered for the purpose of inducing a public official to do or to omit to do something in violation of his or her lawful duty, or to exercise his official discretion in favour of the payer's request for a contract or privilege on some basis other than merit.³⁷ Bribery exists in rich industrialized countries as well as poor and underdeveloped countries, in democracies as well as dictatorships, in capitalist and socialist economies.

Bribery and corruption are facts of doing business in many places, no geographic location or country has a monopoly on corruption. Latest business and political scandals in the United States, Europe and Japan are testimony to this fact. Besides harmful effects on the moral fabric of the society, corruption has economical costs. The bribes that bureaucrats receive inflate business costs. Tax officials who take bribes and allow income to go unreported deprive the national treasuries of significant revenues. The real cost of corruption must also include the loss of confidence in the system.³⁸

Transparency International is an organization based in Berlin, Germany, that has served as a watchdog of corruption worldwide. It rates the extent of corruption in countries on a scale of 10 to 1, with 10 being the best –the least corrupt country- and 1 being the worst –the most corrupt country. Thus the higher the country score, the less is the level of corruption in the country. The CPI score

³⁵ Steven R. SALBU, "Battling Global Corruption in the New Millennium", *Law & Policy in International Business*, 1999, 31, p.47.

³⁶ Samart POWPAKA, "Factors Affecting Managers' Decision to Bribe: An Empirical Investigation", *Journal of Business Ethics* 40: 2002, p. 227.

³⁷ Arvind V. PHATAK, Rabi S. BHAGAT, Roger KASHLAK, *op. cit.*, p.524.

³⁸ Kamal FATEHI, *op. cit.*, p.591.

indicates the “perceived” level of public-sector corruption in a country.³⁹ The 2009 survey includes 180 countries, Turkey unfortunately being the 61st in this ranking.

Table 2: Corruption Perceptions Index 2009 Rankings

Rank	Country	CPI 2009 Score	Rank	Country	CPI 2009 Score
1	New Zealand	9.4	32	Israel	6.1
2	Denmark	9.3	32	Spain	6.1
3	Singapore	9.2	34	Dominica	5.9
3	Sweden	9.2	35	Portugal	5.8
5	Switzerland	9.0	35	Puerto Rico	5.8
6	Finland	8.9	37	Botswana	5.6
6	Netherlands	8.9	37	Taiwan	5.6
8	Australia	8.7	39	Brunei Darussalam	5.5
8	Canada	8.7	39	Oman	5.5
8	Iceland	8.7	39	Korea (South)	5.5
11	Norway	8.6	42	Mauritius	5.4
12	Hong Kong	8.2	43	Costa Rica	5.3
12	Luxembourg	8.2	43	Macau	5.3
14	Germany	8.0	45	Malta	5.2
14	Ireland	8.0	46	Bahrain	5.1
16	Austria	7.9	46	Cape Verde	5.1
17	Japan	7.7	46	Hungary	5.1
17	United Kingdom	7.7	49	Bhutan	5.0
19	United States	7.5	49	Jordan	5.0
20	Barbados	7.4	49	Poland	5.0
21	Belgium	7.1	52	Czech Republic	4.9
22	Qatar	7.0	52	Lithuania	4.9
22	Saint Lucia	7.0	54	Seychelles	4.8
24	France	6.9	55	South Africa	4.7
25	Chile	6.7	56	Latvia	4.5
25	Uruguay	6.7	56	Malaysia	4.5
27	Cyprus	6.6	56	Namibia	4.5
27	Estonia	6.6	56	Samoa	4.5
27	Slovenia	6.6	56	Slovakia	4.5
30	United Arab Emirates	6.5	61	Cuba	4.4
31	Saint Vincent and the Grenadines	6.4	61	Turkey	4.4

Source:

http://www.transparency.org/policy_research/surveys_indices/cpi/2009/cpi_2009_table

³⁹ TRANSPARENCY INTERNATIONAL, Corruption Perceptions Index, http://www.transparency.org/policy_research/surveys_indices/cpi/2009/cpi_2009_table, Mar 1st, 2010.

INTERNATIONAL CODES OF CONDUCT FOR MNCS

Moral guidelines for corporations may be found embedded in several multilateral compacts adopted by governments since the end of the Second World War. Taken as a whole, these normative guides comprise a framework for identifying the essential moral behaviors expected of multinational corporations.⁴⁰ The six such prominent accords of relevance for multinational companies are seen in Table 3.

Table 3: Prominent International Accords

Accord		Year
United Nations Universal Declaration Of Human Rights	UDHR	1948
European Convention on Human Rights	ECHR	1950
Helsinki Accords (final act of the Conference on Security and Cooperation	Helsinki	1975
Organization for Economic Cooperation and Development Guidelines for Multinational Enterprises	OECD	1976, 2008
International Labour Office Tripartite Declaration of Principles Multinational Enterprises and Social Policy	ILO	1977, 2006
United Nations Code of Conduct on Transnational Corporations	TNC Code	1988

Source: Arvind V.PHATAK, Rabi S. BHAGAT, Roger KASHLAK, International Management: Managing in a Diverse and Dynamic Global Environment, Boston: McGraw-Hill/Irwin, 2004, p.523.

International general principles and policies helps societies and corporations to develop global ethical behaviour. Moving towards a global ethic means expanding the realm and the strength of values and modes of ethical behavior that societies throughout the world hold in common. The pragmatic value for managers is obvious. The greater the commonality, the easier it is to practice in different cultures.⁴¹ Tables 4 through 6 list several policies derived from above mentioned accords.⁴²

⁴⁰ William C. FREDERICK, "The Moral Authority of Transnational Corporate Codes", Journal of Business Ethics, 10, 1991, p.165.

⁴¹ Paul E BUTLER, John F. KOHLS, Kenneth S. ANDERSON, "The Challenge of Global Ethics", Journal of Business Ethics, 1991, 10, p.771.

⁴² These tables are compiled from Arvind V.PHATAK, Rabi S. BHAGAT, Roger KASHLAK, International Management: Managing in a Diverse and Dynamic Global Environment, Boston: McGraw-Hill/Irwin, 2004. and William C. FREDERICK, "The Moral Authority of Transnational Corporate Codes", Journal of Business Ethics, 10, 1991.

Table 4: Employment Practices and Policies

Policy	Organization(s)
MNCs should not contravene the manpower policies of host nations	ILO
MNCs should respect the rights of employees to join trade unions and to bargain collectively	ILO; OECD; UDHR
MNCs should develop nondiscriminatory employment policies and promote equal job opportunities	ILO; OECD; UDHR
MNCs should provide equal pay for equal work	ILO; UDHR
MNCs should give advance notice of changes in operations, especially plant closings, and mitigate the adverse effects of these changes	ILO; OECD
MNCs should provide favourable work conditions, limited working hours, holidays with pay, and protection against unemployment	UDHR
MNCs should promote job stability and job security, avoiding arbitrary dismissals and providing severance pay for those unemployed	ILO; UDHR
MNCs should respect local host-country job standards and upgrade the local labor force through training	ILO; OECD
MNCs should adopt adequate health and safety, standards for employees and grant them the right to know about job-related health hazards	ILO
MNCs should, minimally, pay basic living wages to employees	ILO; UDHR
MNCs operations should benefit lower income groups of the host nation	ILO
MNCs should should balance job opportunities, work conditions, job training and living conditions among migrant workers and host-country nationals	Helsinki

Table 5: Environmental Protection

Policy	Organization(s)
MNCs should respect host-country laws, goals and priorities concerning protection of the environment	Helsinki; OECD; TNC Code
MNCs should preserve ecological balance, protect the environment, adopt preventive measures to avoid environmental harm and rehabilitate environments damaged by operations	Helsinki; OECD; TNC Code
MNCs should disclose likely environmental harms and minimize risks of accidents that could cause environmental damage	OECD; TNC Code
MNCs should promote the development of international environmental standards	Helsinki; TNC Code
MNCs should control specific operations that contribute to pollution of air, water and soils	Helsinki
MNCs should develop and use technology that can monitor, protect and enhance the environment	Helsinki; OECD

Table 6: Political Payments and Involvement

Policy	Organization(s)
MNCs should not pay bribes or make improper payments to public officials	OECD; TNC Code
MNCs should avoid improper or illegal involvement or interference in the internal politics of host countries	OECD; TNC Code
MNCs should not interfere in intergovernmental relations	TNC Code

United Nations' Global Compact deserves special attention under this topic. Launched in July 2000, the UN Global Compact is a both a policy platform and a practical framework for companies that are committed to sustainability and responsible business practices. UN Global Compact consists of ten principles in the areas of human rights, labour, the environment and anti-corruption. The Global Compact asks companies of the world to embrace, support and enact, within their sphere of influence, a set of core values in the areas of human rights, labour standards, the environment, and anti-corruption.⁴³ Currently there are 170 Turkish firms participating in Global Compact.⁴⁴

⁴³ UNITED NATIONS, Global Compact, <http://www.unglobalcompact.org/aboutthegc/thetenprinciples/index.html>, Jan 24, 2010.

⁴⁴ UNITED NATIONS, Global Compact Participants, <http://www.unglobalcompact.org/participants/search?commit=t&country%5B%5D=202&page=2>, Jan 24, 2010.

Table 7: The Ten Principles of Global Compact

Human Rights	<ul style="list-style-type: none"> • Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and • Principle 2: make sure that they are not complicit in human rights abuses.
Labour Standards	<ul style="list-style-type: none"> • Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; • Principle 4: the elimination of all forms of forced and compulsory labour; • Principle 5: the effective abolition of child labour; and • Principle 6: the elimination of discrimination in respect of employment and occupation.
Environment	<ul style="list-style-type: none"> • Principle 7: Businesses should support a precautionary approach to environmental challenges; • Principle 8: undertake initiatives to promote greater environmental responsibility; and • Principle 9: encourage the development and diffusion of environmentally friendly technologies.
Anti-Corruption	<ul style="list-style-type: none"> • Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

CORPORATE CODES OF ETHICS IN FORTUNE GLOBAL 500 COMPANIES

The prevalence of corporate codes of ethics in large corporations continues to increase around the world. As indicated by Kapstein the following percentages of large companies from around the world possess such codes.⁴⁵

The table above contains information from 2003 or earlier. The author tried to gather information on Fortune Global 500 companies having code of ethics. The top 20 of these companies' web sites were examined. The names, originating country, industry and number of employees of these companies are summarized in Table 9.

⁴⁵ Muel KAPSTEIN, "Business Codes of Multinational Firms: What Do They Say?", *Journal of Business Ethics*, 50(1), 2004, p.14.

Table 8: Prevalence of Business Codes in Some Countries

Country	Percentage	Source
United States	78%	Weaver et al., 1999
Canada	77%	KPMG Canada, 2002
Japan	37%	Nakano, 1997
India	78%	KPMG India, 2002
South Africa	71%	KPMG South Africa, 2002
Australia	42%	Farrell and Cobbin, 1996
England	78%	London Business School and Arthur Andersen, 1999
Germany	54%	KPMG Germany, 1999
Belgium	53%	KPMG Belgium, 2002
Netherlands	54%	VNO-NCW, KPMG and Ethicon, 2003

Source: Muel KAPSTEIN, "Business Codes of Multinational Firms: What Do They Say?", *Journal of Business Ethics*, 50(1), 2004, p.14.

As can be seen from Table 10, the top 20 companies have established their own codes of conduct related to different areas of business. The topics of ethics, corporate social responsibility, standards for suppliers, corporate governance, sustainability and environmental principles are covered under these codes. The prevalence of the codes in these companies may be due to pressure from different stakeholders, or another reason may be that these companies created their own codes to show the society that they care about ethics and corporate social responsibility. Through this declaration they want to have a competitive advantage over their rivals.

Table 9: Top 20 of Fortune Global 500 Companies

Rank	Company	Country	Industry	Number of Employees
1	Royal Dutch Shell	Netherlands	Petroleum Refining	102,000
2	Exxon Mobil	U.S. (Texas)	Petroleum Refining	104,700
3	Wal-Mart Stores	U.S. (Arkansas)	General Merchandisers	2,100,000
4	BP	Great Britain	Petroleum Refining	92,000
5	Chevron	U.S. (California)	Petroleum Refining	66,716
6	Total	France	Petroleum Refining	96,959
7	Conoco Phillips	U.S. (Texas)	Petroleum Refining	33,800
8	ING Group	Netherlands	Banks: Commercial and Savings	125,285
9	Sinopec	China	Petroleum Refining	639,690
10	Toyota Motor	Japan	Motor Vehicles and Parts	320,808
11	Japan Post Holdings	Japan	Insurance: Life, Health (stock)	233,400
12	General Electric	U.S. (Connecticut)	Diversified Financials	323,000
13	China National Petroleum	China	Petroleum Refining	1,618,393
14	Volkswagen	Germany	Motor Vehicles and Parts	369,928
15	State Grid	China	Utilities	1,537,000
16	Dexia Group	Belgium	Banks: Commercial and Savings	28,099
17	ENI	Italy	Petroleum Refining	78,880
18	General Motors	U.S. (Michigan)	Motor Vehicles and Parts	243,000
19	Ford Motor	U.S. (Michigan)	Motor Vehicles and Parts	213,000
20	Allianz	Germany	Insurance: Property and Casualty (stock)	182,865

Source: http://money.cnn.com/magazines/fortune/global500/2009/full_list/

Table 10: Codes of Conduct in Top 20 of Fortune Global 500 Companies

Rank	Company	Name of Code of Conduct	Web Address
1	<u>Royal Dutch Shell</u>	General Business Principles Code of Conduct Code of Ethics	<ul style="list-style-type: none"> • http://www.shell.com/home/content/aboutshell/who_we_are/our_values/sgbp/sgbp_30032008.html • http://www-static.shell.com/static/aboutshell/downloads/who_we_are/code_of_conduct/english.pdf • http://www.shell.com/home/content/aboutshell/who_we_are/our_values/code_of_ethics/code_of_ethics_30032008.html
2	<u>Exxon Mobil</u>	Standards of Business of Conduct (include a Code of Ethics and Business Conduct) Corporate Governance Report 2008	<ul style="list-style-type: none"> • http://www.exxonmobil.com/Corporate/about_operations_sbc.aspx • http://www.exxonmobil.com/corporate/files/corporate/investor_governance_ethics.pdf • http://www.exxonmobil.com/Corporate/Imports/ccr2008/pdf/community_ccr_corporate_governance.pdf
3	<u>Wal-Mart Stores</u>	Standards for Suppliers Statement of ethics Code of Ethics	<ul style="list-style-type: none"> • www.walmartstores.com/ethicalstandards • http://ethics.walmartstores.com/WalMartEthics.pdf • walmartstores.com/download/2031.pdf
4	<u>BP</u>	Code of Conduct: Our commitment to integrity	<ul style="list-style-type: none"> • http://www.bp.com/sectiongenericarticle.do?categoryId=9003494&contentId=7006600 • http://www.bp.com/liveassets/bp_internet/globalbp/STAGING/global_assets/downloads/C/coc_en_full_document.pdf
5	<u>Chevron</u>	Business Conduct and Ethics Code	<ul style="list-style-type: none"> • http://www.chevron.com/globalissues/businessethics/ • http://www.chevron.com/documents/pdf/chevronbusinessconductethicscode.pdf

6	<u>Total</u>	Business Principles Code of Conduct Code of Ethics	<ul style="list-style-type: none"> • http://www.total.com/en/about-total/group-presentation/business-principles/code-of-conduct-940521.html • http://www.total.com/en/about-total/group-presentation/business-principles/ethics-940519.html
7	<u>ConocoPhillips</u>	Code of Business Ethics and Conduct for Directors and Employees Code of Business Ethics and Conduct	<ul style="list-style-type: none"> • http://www.conocophillips.com/EN/susdev/ethics/ethics/Pages/index.aspx • http://www.conocophillips.com/EN/susdev/policies/Documents/13_CodeofEthics.pdf • https://secure.ethicspoint.com/domain/media/en/gui/26697/code.pdf
8	<u>ING Group</u>	Business Principles The Dutch Corporate Governance Code The Dutch Banking Code Code of Conduct for Directors	<ul style="list-style-type: none"> • http://www.ing.com/group/showdoc.jsp?docid=350057_EN&menopt=crelpolbus • http://www.ing.com/group/showdoc.jsp?docid=074107_EN&menopt=abocogdte • http://www.ing.com/group/showdoc.jsp?docid=440669_EN&menopt=abocogdbc • http://www.ingvysyabank.com/pdf%27s/Code.pdf
9	<u>Sinopec</u>	Code of Conduct (Sustainable Development Report 2008)	<ul style="list-style-type: none"> • http://english.sinopec.com/download_center/reports/2008/20090413/download/SustainReport2008en.pdfhttp://english.sinopec.com/about_sinopec/human_resources/
10	<u>Toyota Motor</u>	Guiding Principles Code of Conduct	<ul style="list-style-type: none"> • http://www2.toyota.co.jp/en/vision/philosophy/index.html • http://www2.toyota.co.jp/en/vision/code_of_conduct/code_of_conduct.pdf
11	<u>Japan Post Holdings</u>	Corporate Conduct (Annual Report 2009)	<ul style="list-style-type: none"> • http://www.japanpost.jp/en/group/disclosure/2009/pdf/01.pdf

12	<u>General Electric</u>	GE Code of Conduct (The Spirit & The Letter)	<ul style="list-style-type: none"> • http://www.ge.com/files_citizenship/pdf/TheSpirit&TheLetter.pdf
13	<u>China National Petroleum</u>	Code of Conduct (Annual Report 2008)	<ul style="list-style-type: none"> • http://www.cnpc.com.cn/Resource/english/images1/pdf/08AnnualReportEn/CNPC%20Annual%20Report%202008.pdf
14	<u>Volkswagen</u>	Corporate Governance Report (Annual Report 2007)	<ul style="list-style-type: none"> • http://www.volkswagenag.com/vwag/gb2007/content/en/corporate_governance/corporate_governance_report.-bin.acq/qual-DownloadFileList.Single.DownloadFile.0001.File/GB_EN_96-99.pdf
15	<u>State Grid</u>	Core Values Human Resources Corporate Governance Corporate Social Responsibility	<ul style="list-style-type: none"> • http://www.sgcc.com.cn/ywlm/gsgk-e/jbjzg-e/jbjzg-e1.shtml • http://www.sgcc.com.cn/ywlm/kcxfz/hr-e/default.shtml • http://www.sgcc.com.cn/ywlm/kcxfz/mi-e/default.shtml • http://www.sgcc.com.cn/ywlm/kcxfz/sr-e/default.shtml# • http://www.sgcc.com.cn/ywlm/responsibility/guidance.pdf
16	<u>Dexia Group</u>	Ethics and Compliance Code of Corporate Governance (Annual Report 2008)	<ul style="list-style-type: none"> • http://www.dexia.com/e/discover/audit_deontology.php • http://www.dexia.com/docs/2009/2009_AG/annual_report/20090513_RA_corporate_UK.pdf
17	<u>ENI</u>	Code of Ethics Corporate Governance Report 2009	<ul style="list-style-type: none"> • http://www.eni.com/en_IT/attachments/publications/corporate-responsability/general/Code-of-Ethics.pdf • http://www.eni.com/en_IT/attachments/publications/corporate-responsability/general/Modello-231-Eni-23-10-08.pdf • http://www.eni.com/attachments/governance/report-on-corporate-governance/report-on-corporate-governance-2009.pdf
18	<u>General Motors</u>	Actions and Values Corporate Governance Guidelines Codes of Ethics/ Environmental	<ul style="list-style-type: none"> • http://www.gm.com/corporate/responsibility/community/gillum_message.jsp • http://www.gm.com/corporate/investor_information/docs/corp_gov/CorporateGovernanceGuidelines.pdf • http://www.gm.com/corporate/responsibility/environment/

		Commitment Environmental Principles	<ul style="list-style-type: none"> • http://www.gm.com/corporate/responsibility/environment/principles/index.jsp
19	<u>Ford Motor</u>	Corporate Governance Policies Corporate Governance Principles Code of Conduct Code of Ethics for Senior Finance Personnel Code of Ethics for Code of Business Conduct and Ethics for Members of the Board of Directors	<ul style="list-style-type: none"> • http://www.ford.com/about-ford/company-information/corporate-governance/corporate-governance-policies/governance-policy-803p • http://www.ford.com/doc/corporate_governance_principles.pdf • http://www.ford.com/doc/corporate_conduct_standards.pdf • http://www.ford.com/doc/senior_finance_code_of_ethics.pdf • http://www.ford.com/doc/directors_code_of_ethics.pdf
20	<u>Allianz</u>	Code of Conduct Code of Ethics	<ul style="list-style-type: none"> • https://www.allianz.com/static-resources/en/investor_relations/corporate_governance/code_of_conduct/code_of_conduct.pdf • https://www.allianz.com/static-resources/en/investor_relations/corporate_governance/code_of_conduct/code_of_ethics.pdf

CONCLUSION

Ethics and social responsibility is not a choice, but an imperative for multinational companies. Ethical and socially responsible conduct should be the cornerstone of any organization's core values and strategic management process. The number of MNCs having ethical codes of conduct are increasing. Phatak et al. has made some suggestions regarding what companies can do to integrate ethics and business conduct:⁴⁶ First of all, the top management must be committed to the company's ethics program. Secondly, a written company code that clearly communicates management's expectations must be developed. The code must be explicit in stating management's intent. The best way to ensure that ethics is not neglected is to establish a high level ethics committee at the board of directors' level and an ethics committee at different organizational levels. Thirdly, strict enforcement of code is essential. Lastly, one should always be cognizant that decisions in companies are made by the who manage them, so national or international companies can be no more ethical than the persons who run them. As such, the board of directors and the chief executive officer are the crucial players in ensuring that the moral and ethical codes governing the behavior of the firm be communicated to all managers throughout the global enterprise.

Multinationals need to take into consideration all the different stakeholders while operating abroad and need to develop a set of universal ethical standards and must adhere to those standards in all the countries they operate. In their own countries managers are faced with numerous ethical complexities. In the international arena, such concerns are compounded by the larger numbers of stakeholders involved, including customers, communities and owners in various countries. Multinational companies being large firms affect the economic, political, technological environment especially in developing countries. They should not decline conforming to ethical standards in those countries because while the standards regarding morals and ethics may differ from country to country or business to business the general model must remain the same.

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⁴⁶ Arvind V. PHATAK, Rabi S. BHAGAT, Roger KASHLAK, op. cit., p.534-536.

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