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Social Responsibility of Transnational Corporations: Experiences of the New EU Member States

Abstract

The aim of this paper is to analyze the scale of acceptance of the idea of corporate social responsibility (CSR) by transnational corporations acting in the new EU Member States and to examine its impact on major groups of stakeholders. The idea of CSR means that firms undertake voluntary obligations for workers, consumers and local communities concerning social and environmental dimensions of their economic activities. This idea is commonly accepted nowadays by international organizations such as UN, ILO, OECD and the EU. Domestic firms and transnational corporations are encouraged to fulfill voluntary obligations in the field of decent work, consumer protection, environment and promotion of development.

Research done in some new EU countries (Poland, Hungary), although fragmentary and of limited scale and scope, confirm that CSR practices are 'imported' mainly by transnational corporations into these countries. TNCs are leaders in this field and some domestic firms try to follow them. Having their own experience from the time of the socialist economy, presently domestic firms enter into voluntary programs on CSR rather reluctantly. The support given by the EU to the idea of CSR allows for more positive outlook. Adjustments undertaken in other fields may influence the attitude of domestic firms towards the CSR in the future.