

Social Responsibility in Terms of Economic Sustainability: A Review

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Abstract

The growing interest of companies, especially multinationals, large companies and national conglomerates, to show better environmental and social performance, as part of their Corporate Social Responsibility policy; it is often reflected in their management structures and investment policies. In a review of different studies and surveys on the environmental performance of the business sector in five Latin American countries, it was possible to observe that companies make environmental investments mainly for three reasons: to comply with environmental and social regulations and standards, to improve their image in front of the community and to access other markets. The three reasons coincide with the same ones that companies give when asked why they have a Social Responsibility policy. In this context, this scientific contribution focuses on a bibliometric and bibliographic analysis of publications related to social responsibility in terms of economic sustainability.

Keywords

Latin America, Literature Review, Business Management, Social and Economic Development

1. Introduction

What is Corporate Social Responsibility? If we talk about social responsibility, yes, we can define it as the commitment and obligations assumed by the members of a community among themselves and, also, before the rest of the community as a whole. Logically, when transferred to the business field, the meaning is the same, simply that this burden or commitment is performed, voluntarily, by corporate organizations (Tayyab, Habib, Jajja, & Sarkar, 2022). Somehow, this makes companies go a step further and not only benefit their environment through the generation of jobs and the expansion of the offer of products and

services. By taking corporate social responsibility into account, organizations directly and immediately impact the lives of citizens and communities through programs that promote economic development, education and many other social causes. In addition, CSR is also a philosophy that is incorporated into the business vision, basing it on respect, ethical values, care for the environment and sustainability in general (Zhao, Wang, Ye, Huang, & Si, 2022).

When focusing on the importance of applying corporate social responsibility, we have to classify its benefits into two groups (Zarei, Parizi, Hosseini, & Ataie-Ashtiani, 2022): those that directly favor companies and those that improve the environment. For organizations, having solid CSR programs and communicating them efficiently translates into the following advantages:

- Better work environment
- Increased confidence of shareholders or potential investors
- Better positioning

Socially responsible companies project a genuine, friendly and close image, which helps create loyal audiences, followers and consumers. Good! These are some of the reasons why companies should apply CSR, from the point of view of internal benefits (Novitasari & Tarigan, 2022).

- Social and economic development
- Greater transparency in business activities
- Reduction of environmental impacts

On the other hand, how is the sustainable economy defined? The sustainable economy has to do with practices that harmoniously integrate the financial, social and environmental levels with the purpose of increasing social well-being and reducing the negative impact produced by humans towards the environment. In other words, the purpose of the sustainable economy is to promote the responsible and intelligent consumption of natural resources (Wang, Shahid, Binh An, Shahzad, & Abdul-Samad, 2022). It also means that the economy and sustainable development represent an effective strategy in the fight against global warming, therefore, both citizens and companies worldwide must implement it in our daily lives and in the internal functioning of industries. The main objectives of the sustainable economy can be reduced to the following points (Sukhnos & Makarenko, 2017):

- Reduce poverty and hunger in underdeveloped countries.
- Provide health and safety to all living beings on planet Earth.
- Offer quality education.
- Offer all the basic services (water, electricity, gas, among others), which are so necessary for daily life.
- Eliminate social stereotypes and promote gender equality.
- Access to clean and non-polluting energy.
- Innovate in companies to favor the environment.
- Build sustainable infrastructure in various cities and towns.
- Produce and consume natural resources responsibly.
- Protect the life of marine species and maintain the conditions of the ecosys-

tems.

- Promote alliances to achieve all the necessary objectives between countries and institutions.

The aim of this document is a bibliometric and bibliographical study of publications related to social responsibility in terms of economic sustainability. This scientific contribution develops the following subtitles: 1) Bibliometric analysis 2) Literature review. 3) Assessment of the Latin American context.

2. Materials and Methods

The Scopus database is used in this research. This platform is a bibliographic database of abstracts and citations of articles from Elsevier-owned scientific journals launched in 2004. It covers approximately 24,500 titles of serials (journals, conferences, research book series) from more than 5000 publishers in 140 countries, including peer-reviewed journals in the areas of science, technology, medicine, and social sciences, including arts and humanities (Bravo-Hidalgo, 2018). The technology platform is developed by Elsevier and is accessible on the Web for subscribers, but entry into the index and its revaluation is managed by an editorial board independent from Elsevier (Zieba & Johansson, 2022).

Scopus also offers author profiles that cover affiliations, number of publications and their bibliographic data, references, and details of the number of citations each published document has received. It has alert systems that allow whoever registers to track changes to a profile (Hidalgo & Baez-Hernandez, 2019).

As Elsevier is the owner of Scopus and also one of the leading international publishers of scientific journals, an independent and international Scopus Content Selection and Advisory Board was created in 2009 to avoid potential conflicts of interest in the choice of journals to which time to include them in the database and maintain an open and transparent content coverage policy, regardless of the publisher (Hidalgo, Borges, & Nodal, 2018).

Evaluating the usability and coverage of Scopus and the Web of Science (WOS), a 2006 study concluded that “Scopus is easy to navigate, even for the novice user. The ability to search forward and backward from a particular citation would be very useful to the researcher the multidisciplinary aspect allows the researcher to “easily find out outside their discipline” and “one advantage of WOS over Scopus is the depth of coverage, with the entire WOS database going back to 1945 and Scopus goes back to 1966. However, Scopus and WOS complement each other, as neither resource is not all-inclusive. Scopus also offers author profiles covering affiliations, number of publications and their bibliographic data, references and details on the number of citations each published paper has received. It has alert features that allow registered users to track changes to a profile and a facility to calculate the h-index of authors (Hernández & Hidalgo, 2020).

(Hidalgo et al., 2018) Scopus identifiers by individual authors can be integrated with the ORCID non-proprietary digital identifier. On the other hand, it

incorporates a series of analysis tools that make it possible to identify trends by key topics:

- Analysis of results
- Citation analysis
- Source Search and Journal Comparison
- Scopus profiles

In the aforementioned database, a search was carried out in the title, abstract and keywords of the various types of scientific contributions. The phrase used for this purpose was “Social responsibility in terms of economic sustainability”.

3. Results

3.1. Bibliometric Analysis

Under the search criteria “Social responsibility in terms of economic sustainability” in the title, keywords and abstract, 3314 scientific contributions were detected in the Scopus database. Of these 2129 are scientific article type, 450 are Conference Paper, 431 are Book Chapter, 197 are Review, 93 are Book, 11 are Conference Review, among others. **Figure 1** shows the percentage distribution of detected documents by type. **Figure 1** shows the percentage distribution of the different types of documents detected.

The United States of America, the United Kingdom, Spain and Italy are the nations with the highest number of scientific publications published in the different journals registered on the Scopus platform. This is because the powers of the global economic axis consider this type of research as very important for their R&D. **Figure 2** shows a graph with the amount of research published by the nations most focused on this research topic.

Documents by type

Scopus

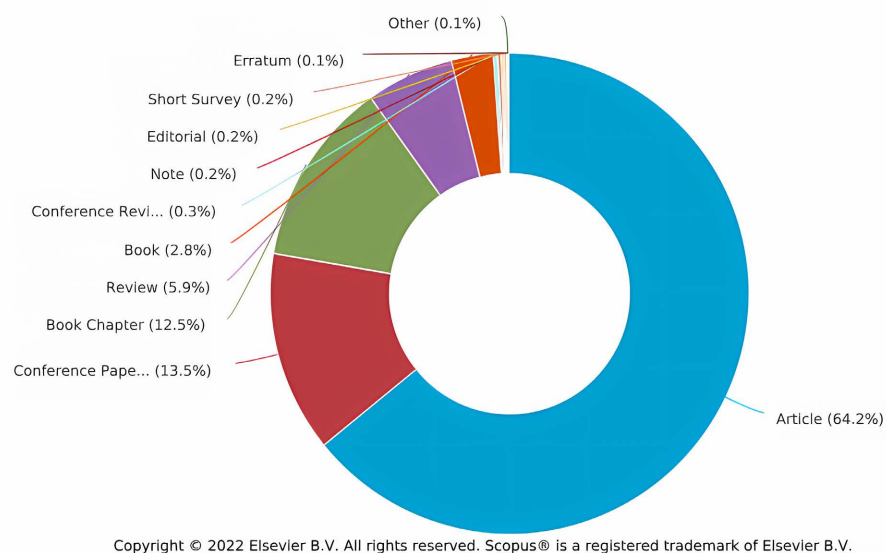
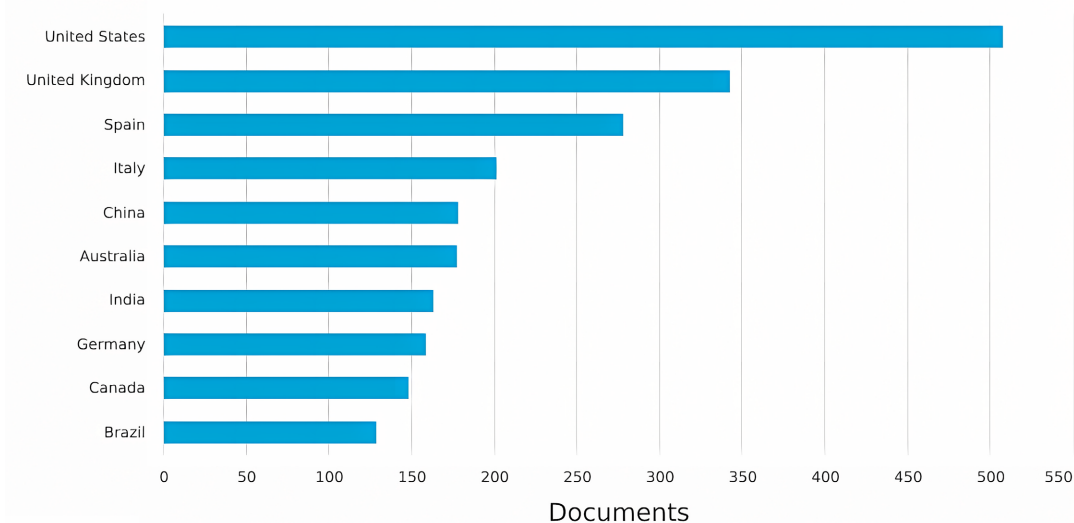


Figure 1. Percentage of documents by type.

Documents by country or territory

Scopus

Compare the document counts for up to 15 countries/territories.



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Figure 2. Number of documents published by nations.

The first record on the Scopus platform of a scientific contribution related to social responsibility in terms of economic sustainability, is from 1983. This thematic area of research has had a sustained increase since 2007. **Figure 3** shows the evolution of the number of scientific publications per year, from 1938 to 2023. It is evident that the year 2023 registers a decrease, since this research was carried out in December 2022. For this reason, the data for the year 2023 are not complete.

Posts detected from divide is different subject area. As expected, the subject area like:

- Business, Management and Accounting
- Environmental Science
- Engineering
- Energy
- Economics, Econometrics and Finance
- Computer Science
- Decision Sciences
- Agricultural and Biological Sciences
- Agricultural and Biological Sciences

Figure 4 shows the percentage distribution of documents detected by subject area.

The scientific journals contained in the Scopus academic directory that offer greater visibility to research related to this thematic area are:

- Sustainability Switzerland
- Journal Of Cleaner Production
- Csr Sustainability Ethics and Governance

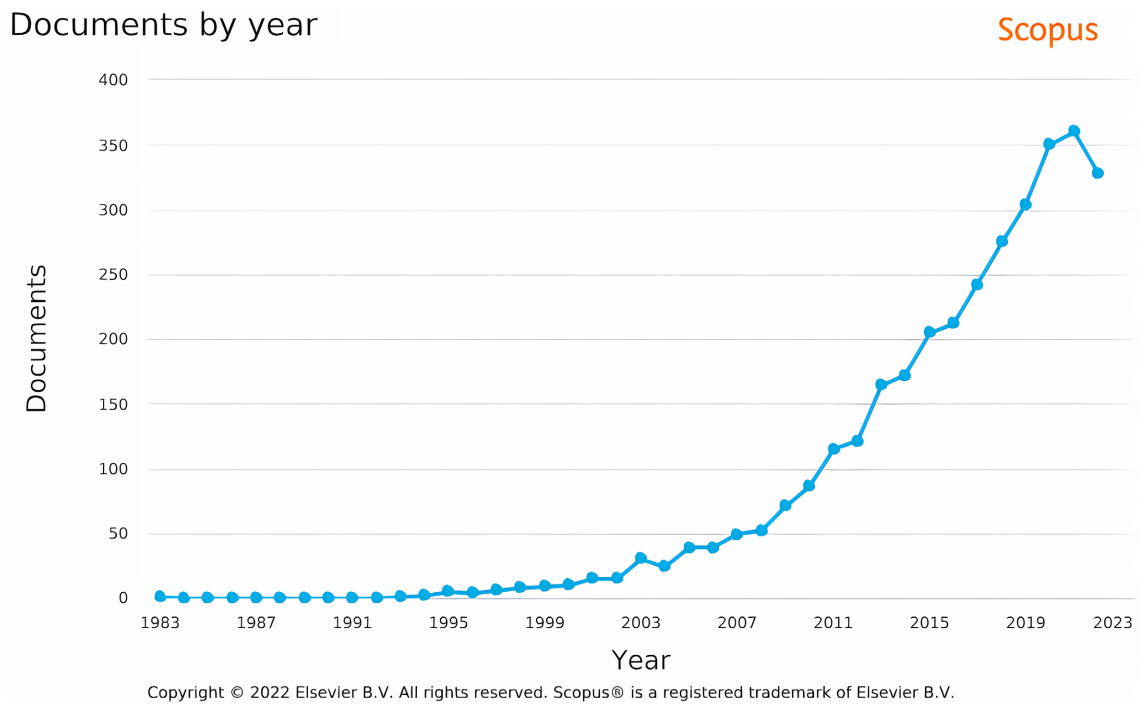


Figure 3. Scientific contributions published by year.

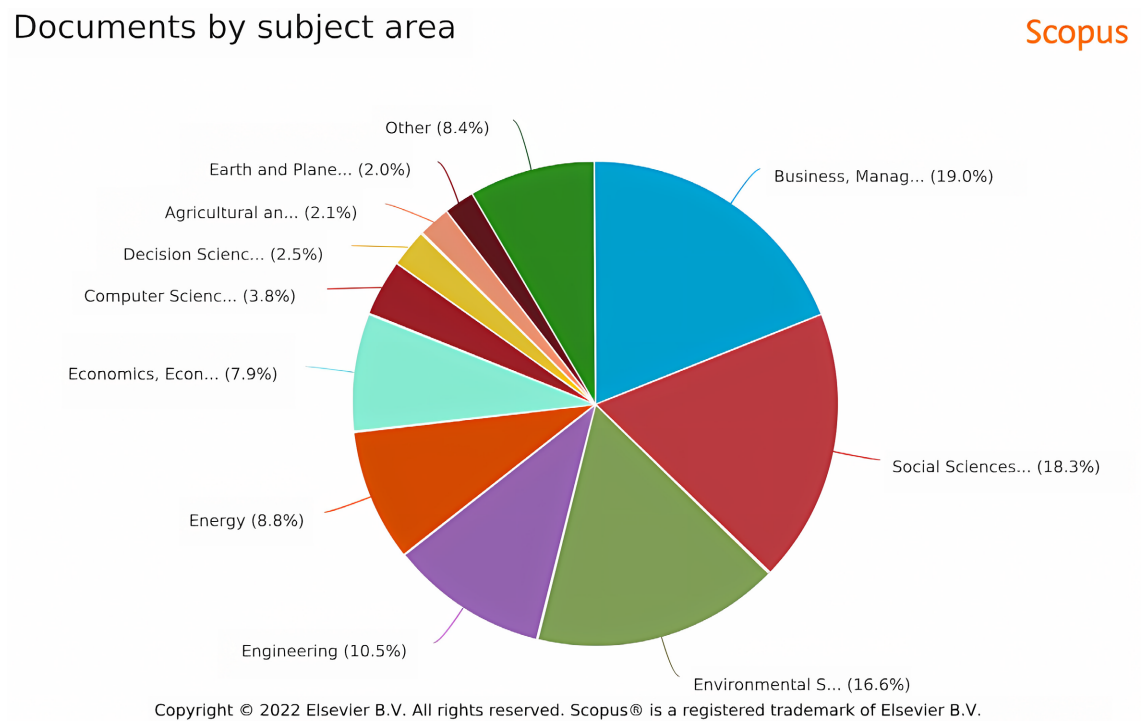


Figure 4. Percentage distribution of documents by subject area.

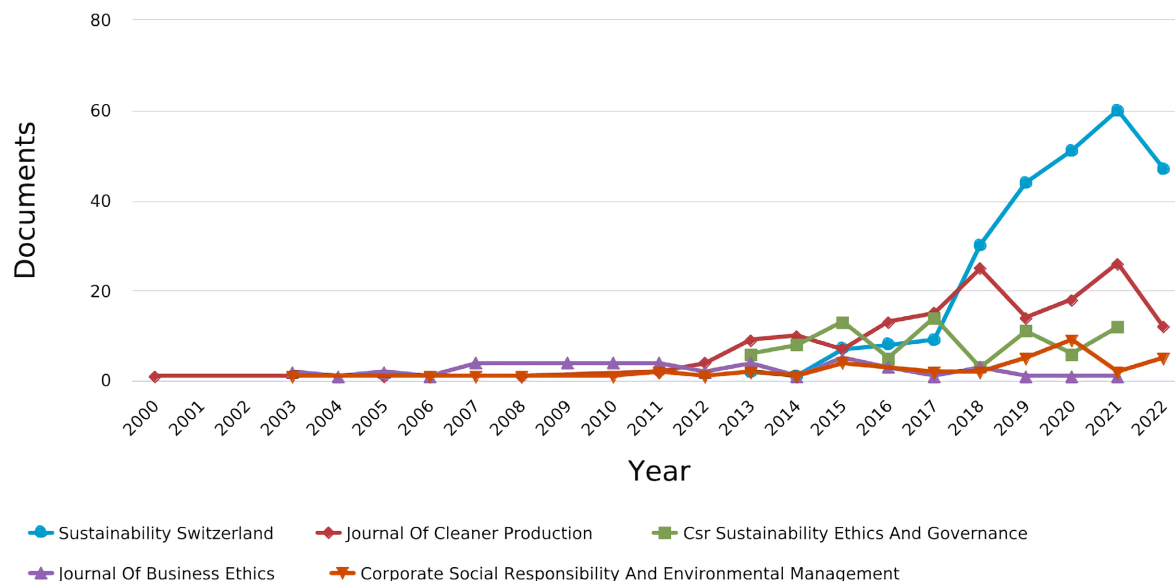
- Journal Of Business Ethics
- Corporate Social Responsibility and Environmental Management

Figure 5 shows the documents published per year by source. In this figure we can see that the magazine Sustainability Switzerland, in the last 5 years, has

Documents per year by source

Scopus

Compare the document counts for up to 10 sources. Compare sources and view CiteScore, SJR, and SNIP data



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Figure 5. Scientific contributions per year by source.

registered a notable increase in the number of publications related to social responsibility in terms of economic sustainability.

3.2. Literature Review

Below is a conclusive summary of the most cited scientific contributions in the research topic of this manuscript. These publications are contained within the Scopus academic research directory.

(Duc Tai, 2022) Recently, corporate social responsibility (CSR) and social and economic sustainability are the foremost factors that improve trust and commitment of the institution and have gained the attention of recent researchers and policymakers. Thus, this research aims to examine the impact of CSR on social and economic sustainability. Questionnaires were used to gather the data from selected respondents, and smart-PLS was used to test the validity and reliability of the constructs and hypotheses of the study. The results showed that all the responsibilities such as economic responsibility, legal responsibility, ethical responsibility, philanthropic responsibility, and economic and social sustainability have a positive effect on organizational trust.

(Strzelczak, 2015) This chapter discusses the phenomenon of Manipulated Durability and Maintainability of goods (MDM). It is argued that it is driven by economic forces in favor of short-term economic effects of companies, while sacrificing interest of customers and society, as well as sustainability. Hence it is in opposition to the Corporate Social Responsibility (CSR). A holistic conceptualization of MDM is presented, which provides a basis for systemic and sectional

countermeasures against it. It considers insights from analysis of economic theory, customer and social interests, sustainability aspects, and existing regulations and policies. The systemic component addresses the settings of economic system. It is based upon the idea of Pigouvian taxations and focuses depletion of non-renewable resources together with renewal of the others. Effectiveness and practicality of its use are emphasized by mimicking VAT and CIT taxations. The sectional component incorporates a wide but consistent range of various policies. An emphasis herein is given to completeness and synergy of the whole set. The distinctive novelty of the proposal is in addressing the whole socio-economic complexity of the studied phenomenon and its context. It is also argued that the EU and China are particular regions of the world with regard to the topic due to the proven goodwill and power, at least at the top levels of governance, concerning policies and regulations in relation to the topic.

(Sun, Jai, & Zhao, 2019) While achieving great benefits, the Belt and Road Initiative (BRI) has triggered potential problems between the transnational projects and local communities in the participant countries. However, there is still a knowledge gap on how corporate social responsibility (CSR) is adopted, and how CSR affects the local community. Based on a context of China-Pakistan Economic Corridor (CPEC), this research exploits a combination of qualitative and quantitative methods to fill the gap. It finds that the CSR activities in the CPEC project are initiated by the long-term CSR initiative. Organized by the professional CSR foundation in an autonomous environment, the panoramic CSR activities are governed in a discretionary way and focus exclusively on the sustainability of the local community. Education, health-care, environment, and employment improve greatly after the implementation of the CPEC project. Theoretically, this research not only provides new insights into CSR research by taking an under-studied context of CPEC into study, but also proposes a mechanism of how CSR leads to the sustainability of local community by building a CSR-sustainability framework.

(Tseane-Gumbi, 2019) While Business Social Responsibility (BSR) has received much attention in the tourism industry, its economic implications and sustainability are rarely assessed. This is because there is an assumption that all tourism BSR activities contribute positively to the country's economic development. In essence, the tourism industry is dominated by multi-international companies which often have activities which do not promote sustainable tourism development. These big corporations dictate the tourism industry especially in the developing countries, they use imported raw materials and equipment, bring along their own experts and rarely transfer skills to locals. The study was proposed to assess the economic implications and sustainability of BSR activities in the South African tourism industry. The researchers surveyed 402 employees and 50 owners in the tourism industry in the two municipalities in the Western Cape Province. A total of 307 tourism businesses, which were purposely selected, clustered and stratified were identified. The results were interpreted using criti-

cal realism, stakeholder and neo-liberalism frameworks. The study found few activities were directed to economic activities such as the use of locally produced products and employment, while social and environmental dimensions dominated. The tourism multiplier effect is achieved through activities such as employees' children education support. Local businesses are more willing to take responsibility for their economic consequences, while staff with a high level of education were more transparent with their businesses' BSR economic activities. Due to the nature of the tourism industry in South Africa, free trade enabled the dominance of transnational corporations (TNCs) and multinational corporations (MNCs). Their economic activities need to be regulated within the concept of BSR.

(Wang, 2021) Our research topic is the monopolist with corporate social responsibility in the presence of product differentiation and environmental R&D. This project lies at the frontier between environmental economics and industrial organization. The model uses a three-stage game-theoretic framework. We model a monopolist with corporate social responsibility, product differentiation, and environmental R&D setting in a three-stage game; in the first stage, the regulator determines the emission tax to maximize welfare; in the second stage, the monopolist determines R&D to maximize its objective function; in the third stage, the monopolist determines outputs to maximize its objective function. This study develops a numerical simulation model and aims to explore the implications for economic, environmental, and social sustainability when the monopolist is characterized by corporate social responsibility (CSR), product differentiation, and environmental R&D. Specifically, we investigate the effects on profit, R&D, environmental damage, consumer surplus, and welfare when the parameters of R&D technology, degree of social responsibility, and product differentiation are changed. We find that: 1) increasing R&D technology parameter enhances welfare in terms of higher consumer surplus and lower damage, while also leading to increases in R&D and decreases in profit; 2) increasing the degree of social responsibility increases R&D and welfare in terms of higher consumer surplus and profit, but also increases the damage; and 3) increasing product differentiation increases profit, R&D, and welfare; it also increases the damage but decreases consumer surplus.

4. Discussion

Assessment of the Latin American Context

The growing interest of companies (especially multinationals, large companies and national conglomerates) to show better environmental and social performance, as part of their CSR policy. This is often reflected in their management structures and investment policies. In a review of different studies and surveys on the environmental performance of the business sector in five Latin American countries, it was possible to observe that companies make environmental investments mainly for three reasons: to comply with environmental and social

regulations and standards, to improve their image in front of the community and to access other markets. The three reasons coincide with the same ones that companies give when asked why they have a SR policy. These reasons also coincide with the importance assigned to the issue of trade opening as part of its market access and diversification strategy (Gill, Dickinson, & Scharl, 2008).

In Latin America, the integrated concept of CSR to the business strategy is relatively new and its development has been associated with the strategies of insertion into international markets by large companies and multinationals—those whose economic activity is mainly directed to the exploitation of natural resources—and that operate in the region. It has little or no impact on the management structures of micro and small companies and a little more presence in medium-sized companies, especially those whose strategy is based on diversification and insertion into international markets.

In Latin America, the main features that characterize changes in corporate strategies in the region have to do fundamentally with productive internationalization and cooperation with other companies and specialized institutions (Hidalgo & Hernández, 2021).

Regarding whether companies have incorporated SR policies into their strategies, Mendes de Paula³ in a bibliographic review on corporate strategies carried out for four Latin American countries (Argentina, Brazil, Chile and Mexico) identifies three dimensions of the new business strategies: 1) diversified companies or in the process of diversification/focusing (establishment of priorities between business units and relationship between parent companies and subsidiaries); 2) the formation of corporate alliances between different companies (both with anti-competitive objectives and with pro-competitive intentions) and; 3) the internationalization of companies that look at strategies directed outside their internal markets through joint ventures or strategic alliances. A common factor identified in all four cases is that changes in corporate strategy are based on changes in incentive regimes and existing regulations.

In the same review, the new economic groups of the four main economies of the region are characterized as those that show a greater degree of diversification, which occurs more naturally in the larger economies, which in some of the cases translates into best management practices; a greater financial interrelation of those businesses and; in most cases the control of the business is familiar. In this sense, the study shows that the ten companies with the best economic results, in the four countries studied, are family-owned (Ikerd, 2008).

The structure of national family conglomerates allows the design of business strategies and the decision-making process, both at the executive and managerial levels, to be more expeditious. The relationship and generation of links both with the different government instances and with other political entities occur more naturally, being considered by companies as an important competitive advantage. However, sometimes these situations are at odds with fundamental principles of CSR such as transparency and good practices.

In turn, the family nature, in most cases, promotes a much closer relationship with the different stakeholders, since companies have greater exposure and their ties and relationships with workers and the community are more clearly identified than surrounds (Córdova, Zorio-Grima, & Merello, 2018).

In some of the four countries reviewed, family businesses show multiple linkages, mainly through sales and exports. The product diversification factor in the development of family conglomerates in Latin America has occurred mainly through trade rather than direct investment, which is key for the acquisition of technologies that improve production processes, to access most demanding markets and learn about other realities in the markets of developed countries. This has been a quite effective vehicle that contributes to the adoption and dissemination of patterns of “good business practices” (Iñesta & Oteo, 2011).

Regarding the financial systems of these countries, with the exception of the Brazilian case, this is not yet a widespread vehicle in the countries to disseminate good practices and CSR. One reason has been its limited credit policy, and the low level of penetration it has in the productive sectors; In general, the diversification processes of the economic groups or of the companies related to them are financed with their own resources; In the region, companies generally prefer to finance themselves in their domestic markets. In terms of corporate governance, there is a high concentration of shares in a few families, which has its drawbacks, since it implies that few have the right to vote and there is no full representation of the different shareholders. 60% of the companies listed on the Stock Exchange, for example, are governed by one share one vote; situation different from what happens in capital markets of developed countries. Another case is that of businesses related to ownership by the same family, which substantially reduces the promotion of good practices, access to relevant information and that it is transparent and reliable, complicates the accountability process, transparency in the structure of corporate governance, etc. In this sense, the promotion of initiatives such as the OECD White Paper on corporate governance becomes an essential tool and reference (Gonzalez-Perez, Mohieldin, Hult, & Velez-Ocampo, 2021).

Between June and July 2002, the Interactive E-Conference of the Americas on Social Responsibility was held, sponsored by the World Bank Institute and the IDB. 219 representatives of countries participated in it, of which more than 120 came from 15 countries in Latin America and the Caribbean. The two main topics were: the definition of CSR and possible ways of applying the concept throughout the region.

Some interesting conclusions emerged from this experience regarding the development of CSR cases in Central and South America. Unlike the United States and Canada, where the issue of CSR can be linked to long-term profits, the increase in stock markets and the innovative strategy (business case), in Latin America CSR can be promoted as an integral part of the development agenda, which contributes to a favorable investment climate and sustainable and equita-

ble economic growth (development case). Regarding the most efficient groups to promote the concept in the first case are the shareholders, consumers and institutional investors; while in Latin America it is through public-private partnerships (between governments, civil society and companies).

Some general conclusions gathered from the survey were: 1) the need to build the concept of CSR taking into account the specific characteristics of each country; 2) it is not advisable to apply a general approach, but to comply with general principles and varied approaches depending on the needs of the countries; 3) greater international institutional support is required for the development and dissemination of the CSR concept; 4) constant growth in the number of companies promoting CSR; e) and the growing participation in this process of the main stakeholders and civil society (Iñesta & Oteo, 2011).

Given the specific questions of the opinion poll, the following were some of the most interesting answers that show the reality of the region vs. US reality. and Canada on the concept of CSR:

- Faced with the question of what are the factors that most impact the public of the companies. Both (North America and Latin America) agreed that the company's reputation is the most affecting factor, followed by financial factors; Latin America gave a high priority to society; the environmental impact was in the 7th place of priorities and labor in the ninth.
- About the social knowledge of the companies in the countries, 85% of the Latin American representatives answered that, if they pay attention to the social knowledge of the companies, contrasted with 95% in the United States and Canada.
- To the question about the preferred approach to strengthen international security and company codes of conduct, a little more than 50% of North Americans answered it compared to 30% of Latin Americans. The preferred approach was economic incentives/sanctions, followed by public exposure (approx. 26%), international laws (20% of Latin Americans), and voluntary implementation.
- Regarding what society considers the main role of large companies, responses among Latin Americans were divided: some were in favor of not having a very high profit margin, a clear policy of environmental protection and worker protection, and pay your taxes. Among the representatives from North America, the opinions prioritized the protection of employees and more strongly the environment.
- Lastly, regarding the question referring to the duty of large companies towards society. The answers were quite divided some that referred to the generation of profits, payment of taxes and job creation; a similar number who considered that the main role was to set ethical standards. More than 50% (of both groups) however, agreed that the main role was somewhere in between.

The important thing to point out is that there was a coincidence that the central thing is not only to have principles and guidelines, but to design CSR guides

that respond to specific not only regional but also local realities.

In this sense, the regional and national organizations in Latin America that promote CSR and whose spirit is based on global principles and guidelines pursue different objectives depending on the definition of their mission, their scope of action, origin, coverage, etc. Although most of the national organizations are grouped in a regional umbrella organization, they share its principles and are part of a network that functions independently.

In Latin America there are basically two umbrella organizations with broad coverage, these are: the World Business Council for Sustainable Development (WBCSD) and EMPRESA (formerly EMPRESA Forum). The WBCSD (with 12 organizations in the region) has a much more focused vision related to specific tools that promote CSR such as: eco-efficiency, innovation and some elements of sustainable development. EMPRESA (with 12 organizations in the region), on the other hand, has the mission of being a catalyst for CSR practices in Latin America; a vehicle for change, an innovative element that encourages companies to combine the company's social agenda with maximizing returns on their investments.

While WBCSD is concerned with helping businesses “maintain high standards for operating in globalized markets”; COMPANY seeks to gradually introduce the concept of CSR using its own operational structures and national cultural realities. They work jointly with other sister organizations or from different regions basing the analysis on case-by-case studies and open dialogue.

The main issues that the WBCSD addresses are: values-governance, regulation-control, business operations, accountability and exposure, human rights, workers' rights-labor conditions, product impact, social impact of investment, environmental impact. COMPANY, for its part, is focused on: business ethics, working conditions (workplace), environment, responsible marketing and ties with the community (Zaid, Wang, Adib, Sahyouni, & Abuhijleh, 2020; Aaronson, 2005).

Important have been the advances of the countries in recent years on the subject of CSR. In Brazil, where the concept has been successfully disseminated in large companies representative of the main productive sectors, in terms of their contribution to GDP, the number of social and sustainability reports that companies present annually (not only multinationals, but also national) is growing, the number of companies dedicated to consulting on the subject of CSR has also increased (specifically in the preparation of reports and in the design of indicators and their measurement, etc.). Nearly 500 companies have published CSR reports that include social and environmental aspects. For its part, the Sao Paulo Stock Exchange is promoting an evaluation of the CSR commitment of companies that trade on the stock market.

In Argentina, the application of CSR policies arises as a response to the crisis of December 2001. The extreme economic needs and the inability of the State to respond to them result in an increase in “social solidarity”, with the participation

of the Business. In general, the concept of CSR is still closely linked to philanthropy and the development of community programs. In this sense, the crisis was effective in creating social awareness, but not enough to develop the value of social responsibility. Aspects such as: the community and collaborators (work without benefits, work in addition to the stipulated annual time, unemployment) are considered a priority. However, during 2003 the activity of some business associations that seek to disseminate, in a more comprehensive manner, the concept of CSR in the business management of the company has intensified (Ikerd, 2008).

In Mexico, there have also been important advances in the area of CSR and the promotion of socially and environmentally sustainable business practices. An example of this is the preparation of the Mexican Standard for Social Responsibility and Integrity, which is currently under discussion and approval by the members of the Mexican Institute for Standardization and Certification, A.C. Twenty-eight organizations participated in the preparation of this standard: business associations, state secretaries, universities, research centers and institutes, NGOs, environmental and engineering consultancies, and financial organizations. The standard covers labor aspects, human rights, the environment, company administration and management systems, responsibilities of interested parties (shareholders, investors, stakeholders, authorities), social responsibility and integrity (anti-corruption measures, ethical values of the company, communications, etc.).

In Chile, progress has also been important in terms of CSR, the first and perhaps the most important was the incorporation of the CSR concept in the chapter referring to sustainable development of the Chile-United States free trade agreement recently signed by both countries. This has a double connotation: the possibility of promoting good business practices and guaranteeing a more transparent and constructive participation of civil society as a whole; On the other hand, including the CSR issue in this chapter strengthens the vision of sustainability in which said agreement is framed. Basically, it is sought that companies from both countries guarantee a minimum of good practices and a genuine commitment to environmental sustainability, good corporate governance practices and social aspects related to respect for labor rights and ties with the community (Gill et al., 2008).

The growing interest in the subject became evident during the first Social Responsibility Fair held at the end of 2002 in Santiago organized by PROhumana, an NGO dedicated to promoting SR, where there was massive participation, around 5000 people, representatives from all sectors of society (companies, NGOs, universities, etc.). During the two days that the fair lasted, seminars were held, where different topics related to SR were addressed (education, communication, environment, etc.). This same NGO has carried out case studies on CSR.

5. Conclusion

The following points are concluded from this investigation:

- Most of the contributions related to this topic (Social responsibility in terms of economic sustainability) detected in the Scopus database are article-type publications.
- The United States of America, the United Kingdom, Spain and Italy are the nations with the highest number of scientific publications published in the Scopus database, in relation to this research topic.
- The first scientific contribution related to this research topic dates back to 1983. After 2007, the international scientific community has shown considerable interest in these investigations, this fact is evidenced by a significant increase in the number of scientific publications detected in the Scopus database after mentioned years 2007.
- The most active subject areas are: 1) Business, Management and Accounting; 2) Environmental Science; 3) Engineering; 4) Energy; and 5) Economics, Econometrics and Finance.
- The scientific journals that offer the greatest visibility to this research topic are: 1) Sustainability Switzerland; 2) Journal of Cleaner Production; 3) CSR Sustainability Ethics and Governance; 4) Journal of Business Ethics; 5) Corporate Social Responsibility and Environmental Management.
- Corporate social responsibility and social and economic sustainability are the main factors that improve the confidence and commitment of the institution and have attracted the attention of recent researchers and legislators.
- In Latin America, the integrated concept of corporate social responsibility and business strategy is relatively new and its development has been associated with strategies for insertion into international markets by large companies and multinationals, especially those whose economic activity is directed mainly to the exploitation of natural resources, and that operate in the region. It has little or no impact on the management structures of micro and small companies and a little more presence in medium-sized companies, especially those whose strategy is based on diversification and insertion into international markets.
- In Latin America, the main features that characterize the changes in corporate strategies in the region have to do fundamentally with the internationalization of production and cooperation with other companies and specialized institutions.

Conflicts of Interest

The author declares no conflicts of interest regarding the publication of this paper.

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