Erschienen in: Handbook of Economic Sociology for the 21st Century : New Theoretical Approaches, Empirical Studies and Developments / Maurer, Andrea (Hrsg.). - Cham : Springer, 2021. - S. 289-302. - ISBN 978-3-030-61618-2
https://dx.doi.org/10.1007/978-3-030-61619-9_19

Social Responsibility in the Economy

Sebastian Koos

1 The Age of Responsibilization

In recent decades affluent capitalist democracies have faced far reaching economic and political changes and challenges. The current COVID-19 pandemic, the global financial crises, a decline in labor unionism (Ebbinghaus and Visser 1999), welfare state retrenchment (Korpi 2003), and globalization (Held et al. 1999) have all put the postwar economic order of *embedded liberalism* under pressure (Ruggie 1982). As a consequence, many view civil society and the private assumption of social responsibility as a viable solution to the declining capacity of states and social partners in economic governance (European Commission 2001; Ruggie 2004). This development is reflected in a shift of corporate conduct and consumption patterns across affluent democracies towards a *market for virtue* (Vogel 2006). Other observers have called this a *moralization of markets* (Stehr et al. 2006), or the *age of responsibilization* (Shamir 2008).

Consumers increasingly use their purchasing power to voice their political, environmental, or ethical interests (Beck 2000; Scammell 2000; Micheletti et al. 2004; Boström et al. 2005; Harrison et al. 2005b). This is illustrated not only by rising sales of environmental and fair labeled goods, but also through widespread boycotts of large corporations, like Shell, Nestlé, or Nike. Similarly, on the corporate side, the consideration of social and environmental issues such as Corporate Social Responsibility (CSR) is on the rise (Brammer and Millington 2003; Vogel 2006; Gjølberg 2009; Kinderman 2012; Lim and Tsutsui 2012). Businesses have started to publish sustainability reports, apply environmental management standards (e.g., ISO 14001), participate in public initiatives concerned with human development (e.g., Global Compact), and increasingly contribute resources to provide collective goods. All these developments manifest a rise and diffusion of responsible economic action in market economies. Although there are many other phenomena in which morality interferes with economic orthodoxy (Zelizer 1979; Healy 2000), in this chapter I focus exclusively on issues of responsibility in production, or more generally in profit making, and consumption since arguably, both actions constitute the core of modern capitalism (Smelser and Swedberg 1994).

Economic action here will be understood as responsible if it does not harm the common good, and thus, has no direct or indirect negative effects on third parties (Campbell 2007). Arguably such responsible economic action is often related to extra monetary, transaction, or opportunity costs. In a more common parlance, responsible economic action refers to a way of consuming or running a business which is also directed towards the well-being of others or the common good (Beckert 2005). From a sociological perspective,

S. Koos (✉)
Department of Politics and Public Administration, University of Konstanz, Konstanz, Germany
e-mail: sebastian.koos@uni-konstanz.de

such action is of central interest, in that, it challenges the rigid assumptions of the behavioral model of *homo economicus* in the only domain where pure formal rationality, carried out by solely self-interested utility maximizing actors, seems to hold true, namely the economy of modern market societies (Smith 1974; Fligstein 2001). Therefore, the question arises of how to make sense of socially responsible action in such a context.

To answer this question, I discuss micro- and macro-theoretical explanations of responsible economic action as well as existing empirical research. On the level of actors, I discuss models of action, which allow for the disentanglement of the theoretical mechanisms that drive responsible economic action. On the context level, I draw on institutional and social movement theories as well as culture and globalization to highlight dimensions of the contextual embeddedness of responsible economic action. I will first introduce the concept of responsible economic action. Thereafter, I present both actor and context centered theoretical approaches to explain responsible economic action, before reviewing exiting empirical studies. I conclude by discussing how economic sociology and the concept of responsibility can help address the grand challenges of the twenty-first century.

2 Defining Responsible Economic Action

What renders action *responsible*? How can such actions be defined for economic actors? First, I start by elaborating on what economic action is, before turning to the issue of how morality and responsibility in sociological terms should be conceived. Scholars generally describe the economy as encompassing all activities that relate to the production, distribution, exchange, and consumption of *scarce* goods and resources (Smelser and Swedberg 2005). According to Max Weber (1978, 63) economic action is "any peaceful exercise of an actor's control over resources which is in its main impulse oriented towards economic ends." Such action is propelled by "a desire for 'utilities,'" which, in his perspective, includes both *householding* and *profit-making* (Swedberg 1998). For sake of simplicity in this chapter I will mainly focus on two types of economic actions: the purchase of goods and services by individuals as an integral aspect of householding, as well as business related actions by corporations. These can be distinguished by the type of actor, individual versus corporate, as well as the orientation, provisioning versus profit seeking, and the embedding of both in different social contexts. The question that renders economic action responsible, needs to be discussed in the context of broader sociological debates on *morality and responsibility*. Generally, in a sociological understanding *morality* refers to some basic principles and norms in a given community or society about right or wrong in human conduct (Hillmann 2007). Morality can be either understood as a normative or descriptive concept (Jähnichen 2008). In the former, ethical standards are negotiated by drawing on, for instance, deontological or utilitarian reasoning. In the later perspective, moral norms are understood as variable and observable. Thus, individuals internalize certain values and norms, regarding just or unjust, right or wrong, which were learned in socialization and manifest in social action (Kohlberg 1981). In a sociological understanding moral behavior can then be defined as actions that are carried out in "accordance with some principle which is oriented (also) toward the well-being of others or the common good and is followed even if it demands to forgo additional personal profit or utility" (Beckert 2005, 7).

As an alternative to the concept of morality, *responsibility* has gained growing prominence regarding all kinds of economic activities (Carroll 2008). From a philosophical perspective, responsibility is a relational concept, which connects a subject with an object which must be cared for, based on normative criteria provided by an authority (Heidbrink 2011, 190). Three main forms of responsibility can be discerned (ibid., 191). In the ethical sense, actors can be held responsible for the consequences of their actions according to some moral principles. In a judicial understanding, responsibility points to the

sanctionability of actions based on existing law. Finally, in the social sense, responsibility refers to the voluntary assumption of certain actions, based on social expectations. From a sociological perspective, according to Coleman, "responsible behavior can be defined as that which takes into account the interests and rights of others" (Coleman 1990, 556).

The concept of responsibility has proven especially useful in issues of economic ethics for at least two reasons. First, it allows one to distinguish and balance different dimensions of responsibility such as economic, legal, and ethical issues (Carroll 1999). Secondly, the intended and unintended consequences of purposeful action become much more central and precarious, (e.g., supply chains of multinational companies), due to increasing complexities in global market economies. Since responsibility focuses on the consequences of actions, it is therefore, better equipped to address these unintended consequences, than the concept of morality (Heidbrink 2011; Heidbrink and Schmitt 2011).

I will zoom in to provide a better understanding of what constitutes responsibility using the example of consumption. In extant literature, consumption is understood as responsible either by focusing on the consequences of, or the motivations for consumption (OECD 2002; Micheletti 2003; Harrison et al. 2005a; Sassatelli 2006; Devinney et al. 2010). In the former, consumption is seen as responsible if it seeks to avoid negative externalities, or to bring about social change. In the later, responsible consumption is based on certain values, attitudes, and norms of justice or benevolence. Such definitions can be called *psychological* since they refer to the motivations or aims of a specific type of individual action. In a parsimonious psychological or interest-based definition, economic action would be understood as responsible if actors take the public consequences of their private economic actions into account.

One alternative to the dominant psychological definitions can be found in the behavioral economics literature on altruism. Rather than defining altruistic behavior by actors' other-regarding motives, economists and socio-biologists prefer definitions that focus on costs or chances of survival (Piliavin and Charng 1990, 29). Margolis (1982, 15), for instance, defines behavior as altruistic if "the actor could have done better for himself had he chosen to ignore the effect of his choice on others." The difference between responsibility and altruism is the orientation of the former towards a *common principle* or shared norm, which at first glance does not need to be costly. However, I argue, that responsible economic action is always associated with some additional cost to ensure that negative externalities are avoided. From a behavioral perspective, economic action can be defined as responsible if it avoids any harm to third parties or to the common good. On markets, this involves additional (monetary, transaction, or opportunity) costs, beyond markets prices, to ensure collective goods are not affected. In this sense, responsible consumption would take place when people pay a surplus for goods to ensure that minimum labor standards in less developed countries are met. Both definitions are plagued by two issues to different degrees, namely normativity and circularity. The question of normativity (1) refers to the fact that one has to define what morality or responsibility actually means in a specific context and point in time. A drastic example of this problem would be the boycott of Jewish shops in Nazi Germany. For an arguably large number of people at that time, boycotting Jewish shops seemed surprisingly unproblematic in moral terms. Thus, boycotting Jews and buying German back then, might have even been perceived as forms of responsible consumption. However, such discrimination and violation of universal human rights is an obvious example of immoral or irresponsible consumption behavior. Yet, what constitutes morality and responsibility? What product is a good product? These questions are difficult to answer without engaging in a normative discussion of what is right or wrong. The issue of circularity (2) poses an equally severe problem. Most definitions of moral economic action refer to the purpose, aim, or motivation of a consumption or production decision as the basic definitional criteria. Thus, the *good* intention renders the action responsible. However, since

motivations form an important part of the explanations for such behavior, such definitions run the risk of mixing *explanandum* and *explanans* and therefore employ circular argumentation.

These problems cannot be easily resolved by using either a psychological or a behavioral approach. To some degree, normativity can be avoided by adhering to prescriptive statements of desirable outcomes, provided by representative political institutions such as governments or the United Nations (UN). For example, if the UN defines sustainable development as one of its main goals, this can be used as a benchmark according to which responsibility of economic action can be assessed. Circularity could be avoided by focusing on the outcome of action such as reduced use of pesticides, increased wages, or fewer accidents, rather than on its motives.

3 Explaining Responsible Economic Action

Under which conditions do individual and corporate economic actors take into account the consequences of their actions for public goods? Economic Sociology has stressed the embeddedness of action, pertaining to the structural, cultural, and political context of economic interaction. Starting from a critique of the rational action perspective, I first discuss different sociological action theories (Boudon 2003; Hedström 2005). Subsequently, the concept of contextual embeddedness (Zukin and DiMaggio 1990) is outlined, and its openness to integrate context specific theories that focus on social change in explaining the emergence of social responsibility in the economy is discussed.

3.1 Action Theoretical Approaches

The classical rational choice theory employs far reaching assumptions of human agency, which render the explanation of responsible economic action problematic. For most rational choice theorists, the precondition for speaking of rational action is that actors maximize their individual utility by instrumentally deciding on the least costly means to reach a given end (Elster 1989; Hedström and Swedberg 1996). Thus, actors have a set of egoistic, self-interested preferences and are fully informed about objective constraints. By balancing preferences and constraints, they choose the one alternative of action that maximizes their utility (Opp 1999, 174). The assumptions of the neo-classical or rational choice (RC) model of human action have been widely criticized for being atomistic (Granovetter 1985), too narrow (Opp 1999; Boudon 2003), or plainly unrealistic (Margolis 1982; Etzioni 1988). Yet, according to Granovetter, although "the assumption of rational action must always be problematic, it is a good working hypothesis that should not easily be abandoned" (Granovetter 1985, 506).

Many sociological action theories have been developed in response to the issues of the classical RC model of action. In a critique of the *narrow* model, Opp (1999) suggested a *wide* version of rational choice. He relaxes the rigid assumptions of RC, allowing all kinds of constraints, which are also subjective, and preferences which are also non-egoistic, to enter the utility function. In a different criticism of the narrow version of RC, Boudon (1998, 2003) develops a *cognitivist model* of action, of which rational choice is only one special version. In Boudon's understanding, the core of action can be constituted either by instrumental rationality (RC), by *cognitive* rationality, or *axiological* rationality.[1] Thus, actions do not necessarily follow a cost-benefit analysis (instrumental rationality), but are undertaken because an individual holds some belief to be likely, true (cognitive rationality) or fair, good, or unfair (axiological rationality), and has strong reason to believe so

[1] Affective and traditional action, as in Weber's (1978) classical ideal types, should also be considered here. While traditional or routine types of action might, to some degree, be subsumed under *cognitive reason* especially affective behavior, can hardly be reduced to Boudon's model, since, at least in its ideal-type, it is by definition, *not cognitive* (Schimank 2005, 44).

(Boudon 1998, 826). This is not congruent with Opp's wide version of RC. Boudon (2003) concludes that efforts to include values and beliefs in wide versions of rational action theories may not always be suitable, for actors draw on values and norms, but not necessarily to increase their individual utility. Rather actors rely on them because they believe that they are true or just evaluations based on shared ideas, moral convictions, and normative beliefs.

The outlined theories share the two most common denominators of social action theories (Rössel 2008, 233): desires (or in the corporate case, interests) and opportunities (Elster 1989; Opp 1999). Hedström (2005) adds *beliefs* as a third component to these two elements. In his simple DBO model, Hedström assumes that action can be explained by certain constraints, desires or interests, and beliefs. In this model, individual and corporate action is firstly understood as being purposeful; thus, actors have certain desires and interests which provide reasons for their action. Secondly, the choice of actions is limited by resources and costs (Elster 1989). Thirdly, they have beliefs "as proposition (s) about the world held to be true" (Hedström 2005, 38).

Such a concept of action seems open enough to integrate all kinds of individual and contextual determinants, like value orientations, institutions, or culture. At the same time, it is specific enough to provide an understanding of the mechanisms that connect macro contexts to individual action. Furthermore, the basic elements of these models can also be found in social psychological approaches, like the *theory of planned behavior* (Ajzen 2005), which is frequently used in studies of consumer behavior, and in political science theories, like the *civic voluntarism model* (Verba et al. 1995).

3.2 Contextual Embeddedness

Having discussed a sociological action theory, I now turn to the concept of embeddedness and the context of responsible economic action. Embeddedness is one of the core concepts of the New Economic Sociology (Smelser and Swedberg 2005). It was popularized by Mark Granovetter (1985) in a critique of the atomistic perspective of both the neoclassical model and Parsons' normativistic approach to social action. According to Granovetter (1985) action needs to be understood and explained in its structural embeddedness in social networks to overcome the over- and under-socialized understandings of action. In an older account, Polanyi (1963) uses the term *embeddedness* with a different meaning. In *The Great Transformation*, he describes the dis- and re-embedding of the market-economy in society as a double movement, using a rather institutional understanding of embeddedness (Beckert 2007). Zukin and DiMaggio (1990) draw on these approaches and provide an encompassing typology of four kinds of embeddedness of economic action: structural, cognitive, cultural, and political. The first type refers to Granovetter's notion of actors as connected through different kinds of interpersonal relationships. The structures and positions within such networks are crucial in providing information and opportunities for action (e.g., Granovetter 1973). The second form, cognitive embeddedness, refers to patterns of cognitive processes like limits to rationality, as studied by psychologists (e.g., Simon 1955). Thirdly, cultural embeddedness denotes the role of shared meanings and understandings, which shape individual perceptions, values, and repertoires of economic action (e.g., Zelizer 1979). Finally, political embeddedness refers to the struggle over power, manifested in institutions, like the state or corporatist arrangements, that impact economic decisions and processes (e.g., Siaroff 1999; Hall and Soskice 2001). This chapter focuses especially on the last two meanings of embeddedness, which will be termed *contextual embeddedness* here. Yet, the notion of embeddedness in its different meanings can only serve as a starting point, which as a heuristic, provides a research perspective. Thus, more specific theories need to be added that allow one to grasp the explanatory mechanism at work (Beckert 2011).

The contextual embeddedness of responsible economic action has been acknowledged by a multitude of theoretical approaches, stemming from political science, sociology, business management, and economics (Beck 2000; Micheletti 2003; Campbell 2006; Crouch 2006; Matten and Moon 2008; Seyfang 2009). In her seminal book on political consumerism, Micheletti (2003) distinguishes at least four macro theoretical explanations for the emergence of and national differences in responsible consumption practices: governance changes, post-modernization, ecological, and reflexive modernization. Other scholars (Scammell 2000; Harrison et al. 2005a; Scherer and Palazzo 2008) emphasize the effect of globalization for both responsible consumption and CSR. Furthermore, macro theoretical explanations of corporate responsibility often use institutional explanations (Hiß 2006; Matten and Moon 2008; Kinderman 2012). Others have emphasized the importance of social movements (Balsiger 2010; Dubuisson-Quellier 2013).

According to the governance approach, government failure has led to the search for new governance solutions, which require cooperation between the state, civil society, and economic actors in order to provide a *new steering capacity* in a complex globalized world (Micheletti 2003, 6). The emergence of new policy instruments, like eco labeling schemes, can be seen as a governance innovation which propel the rise of green consumerism (Mol et al. 2000; Jordan et al. 2004; Boström and Klintman 2008). Similarly, the emergence of CSR has been driven by new governance initiatives like the United Nations Global Compact, or the Global Reporting Initiative (Bartley 2007; Lim and Tsutsui 2012). In a more general perspective, globalization is seen as a process which deprives citizens and their organized representations of political power (Norris 2002). The drivers of this process are multinational enterprises and supra-national institutions which gain influence (Harrison et al. 2005a). Consumers react by using their purchasing power to signal political interest (Scammell 2000; Beck 2000). The globalist hypothesis is also reflected in the CSR literature. On the one hand, NGOs and consumers put pressure on corporations as a result of the *global ungovernability* stemming from economic globalization and its discontents (Gjølberg 2009). On the other hand, globalization leads to the diffusion of CSR as a new institutionalized *myth* (Hiß 2006).

The post-modernization approach focuses on the process of value change as a driver of alternative ways of political participation. From this perspective, increasing economic affluence paralleled by a perceived scarcity of mostly non-material higher order needs result in a societal value change from materialism to post-materialism (Inglehart 1997). The rising share of post-materialist citizens in a country leads to a shift from price-quality considerations in consumption to demands for environmentally friendly and *fair* produced goods and services. In his myriad writings on reflexive modernization, Beck (1994, 1996, 1998) assumes an epochal change from first to second (or reflexive) modernity, which can be characterized by the process of *individualization* and by an increase in *manufactured risks* (risk society). With the advent of reflexive modernity, he associates the emergence of a new form of politics, termed *subpolitics*. The "concept of 'subpolitics' refers to politics outside and beyond the representative institutions of the political system of nation-states" (Beck 1996, 18). From this perspective, individual actions achieve political significance by engaging a political frame of reference in all kinds of decisions in everyday life (Holzer and Sorensen 2003). Thus, consumption becomes politicized as "citizens are discovering that the act of purchase can always and everywhere be a direct ballot-paper" (Beck 2000, 70). Two processes are of critical relevance here: individualization and globalization, which "are in fact two sides of the same process of reflexive modernization" (Beck 1994, 14). Individualization means that actors are dissolved of the classical social formations, like family, class, or occupation and forced to assemble their own biography. "This type of individualization does not remain private: it becomes political in a definite new sense," by inducing politics into everyday life transactions (ibid., 16). Globalization works as a

catalyst, accelerating these processes by the "intensification of worldwide social relations which link distant localities in such a way that local happenings are shaped by events occurring many miles away and vice versa" (Giddens 1990, 64).

Other scholars adopt an institutionalist perspective on responsible economic action. Especially in the research on corporate responsibility, a number of studies focus on the embeddedness of CSR in institutions of the political economy that constitute different national business systems, varieties of capitalism, and worlds of welfare (Esping-Andersen 1990; Whitley 1990; Hall and Soskice 2001). Inspired by diverse institutional theories, two contradictory hypotheses, institutional mirror versus substitute, have been proposed on the role of institutions. On the one hand, Matten and Moon (2008) claim that in liberal market economies and residual welfare states, explicit forms of CSR substitute for missing institutional arrangements. On the other hand, Campbell (2007) develops an institutional mirror perspective arguing that coordinated market economies and extensive welfare states provide the regulative and ideational basis for business commitment to social responsibility. Responsible consumption product labels have been seen as new policy institutions (Jordan et al. 2004). Boström and Klintman (2008) suggest eco labels as a new type of institution that guides green consumerism, an argument which is somewhat similar to the governance argument discussed above. Yet, Boström and Klintman (2008) focus on how labeling institutions emerge and not how they affect consumer behavior.

A final perspective focuses on social movements as driving forces of responsibilization. Social movement approaches attempt to explain the prerequisites for collective action that aims at achieving social change. We can see the application of the so-called political process model, which takes political opportunity structures, mobilizing structures, and framing processes into consideration (King 2008). Opportunity structures relate to the external, or rather political, conditions that make coordinated collective action more likely to emerge and succeed. Such opportunities can be provided by political systems but can also come through market and industry structures (Koos 2012b). Mobilizing structures refers to formal organizations or informal networks, that enable collective action (King 2008). Finally, social movements propagate mental frames which may motivate actors to assume responsibility for collective goods, for instance, by constructing new valuation devices for ethical consumption (Dubuisson-Quellier 2013).

In sum, macro theoretical explanations of responsible economic action focus on processes of social change like modernization, individualization or globalization, changes in the governance structures, the impact of political institutions, and the mobilization by social movements. Most of the theories or hypotheses do not provide a precise mechanism which relates the context to individual responsible action. As will be discussed in the next section, there is little empirical research that empirically tests these explanations.

4 Empirical Studies of Social Responsibility in the Economy

I will first discuss empirical studies that focus on micro-sociological explanations, before turning to context specific empirical studies. A large number of empirical studies on responsible consumer and corporate action are exploratory or descriptive and do not test theories at all (Micheletti et al. 2004; De Bakker et al. 2005; Harrison et al. 2005b).[2] Those studies that draw on a theoretical model, in the case of responsible consumer action, often apply the *theory of*

[2] For the field of CSR research De Bakker et al. (2005, 300) report that almost 89.8% of all articles on corporate social responsibility and corporate social performance are solely descriptive (37%), prescriptive (14.3%), conceptual (13.5%) or exploratory (25%). Only 10.2 % are predictive in empirically testing theoretically grounded hypotheses. In the field of responsible consumption research, a look at two major edited books by Harrison et al. (2005a) and Micheletti et al. (2004) reveals that in the former only 1out of 14 articles and in the later only one out of 16 articles are predictive.

planned behavior (Shaw 2005; Ozcaglar-Toulouse et al. 2006; De Pelsmacker and Janssens 2007) and only more recently have they applied a *wide* rational choice approach (Sunderer and Rössel 2012). Boudon's cognitivist model has not yet been applied to this type of action. In the *theory of planned behavior* any action is seen firstly as a consequence of the intention to act, which again is conceptualized as a function of specific attitudes, subjective norms, and behavioral controls (Ajzen 2005). The factors include certain beliefs regarding the planned behavior, specific attitudes, the consideration of the expectations of others towards an action, and subjectively perceived external constraints of the situation. Because Fair Trade consumption is unlikely to be driven by self-interest, Shaw (2005) adds *ethical self-identity* and *ethical concern* to better account for the ethical dimension of Fair Trade. Shaw and colleagues find empirical support for these dimensions, yet the tests are based on a convenience sample and therefore, are not representative (Shaw 2005; Ozcaglar-Toulouse et al. 2006). Other studies find that the perceived difficulties in getting such products due to high price or lack of availability constrain the intention to purchase Fair Trade products (Uusitalo and Oksanenen 2004; Becchetti and Rosati 2007). Sunderer and Rössel (2012) use a *wide* rational choice model to explain the frequency of fair trade consumption, considering subjective (e.g., perceived lack of shopping opportunities) and objective constraints (household income), as well as three different types of moral motives, which are fair trade consciousness, expected moral utility, and personal moral norms. The authors find that, both subjective constraints and all three types of moral motives have a significant impact on fair trade consumption. Household income, however, does not have a statistically significant effect.

In fact, one of the most consistent findings of all studies on responsible consumption is the importance of certain moral orientations or post-materialist (or universalist) values (Opp and Roehl 1990; Thøgersen and Ölander 2002; Stolle et al. 2005; Ozcaglar-Toulouse et al. 2006; De Pelsmacker and Janssens 2007; Hughner et al. 2007; Andorfer and Liebe 2012; Sunderer and Rössel 2012). Yet, most of these studies also confirm the importance of certain constraints and resources, or the subjective perceptions and related beliefs about them (Hughner et al. 2007; Andorfer and Liebe 2012). The research on organic food consumption emphasizes the variety of beliefs in what the term *organic* actually means to consumers. For example, a large number of people belief that organic food is healthier, tastes better, is safer, better for the environment and the local economy, even though the first three claims lack scientific support (Hughner et al. 2007, 101 ff.).

Research on CSR is by far narrower, when linking theory with an empirical approach. Most studies here focus on the *business case for CSR*, that is the link between the social and the financial performance of a firm (Kurucz et al. 2008). Thus, following a narrow rational choice model, firms' responsible business practices are explained by their positive impact on profit. Empirical results on this relationship are inconclusive. While Orlitzky et al. (2003) in a meta-analysis find support for a positive effect of a firm's social performance on its financial revenue, Schreck (2011) in an econometrically advanced approach cannot detect any relationship at all. Other studies focus on a broader, yet still mostly structural set of indicators, like ownership structure, company size, or managerial discretion (Adams and Hardwick 1998; Navarro 1988). Only rarely are the actual motives of managers and CEOs taken into consideration to explain CSR (Hemingway and Maclagan 2004). Overall, the empirical studies on CSR find firm size, profit, and private ownership robust determinants of corporate responsible activities.

While most studies consider the theoretical importance of contexts, due to data limitations contextual determinants are often neglected empirically. According to Andorfer and Liebe (2012, 428) "there is a need for additional cross-national studies that consider differences in market structures and cultural traits." In a similar fashion Thøgersen (2010, 171) claims that existing research has an "unfortunate individualistic and individualizing bias," neglecting the

"macro structural conditions that frame and constrain individual choices." Therefore, I now turn to the contextual embeddedness of responsible economic action.

Different from the actor-centered research outlined above, there are few studies that seek systematic empirical evidence for macro theoretical explanations of responsible economic action.[3] The few existing studies, however, often arrive at contradictory results. In the following I will first discuss the comparative research on consumer and thereafter, the research on corporate responsibility.

Regarding responsible consumption, a couple of studies focus on the impact of the political culture, especially on aggregate levels of generalized trust (Sønderskov 2009; Neilson and Paxton 2010). Neilson and Paxton (2010) report a positive impact of regional levels of generalized trust on individual political consumption. However, Sønderskov (2009) does not find any impact of aggregate levels of generalized trust regarding organic food consumption. Similarly, neither aggregate levels of education, nor affluence impact the per capita consumption of organic groceries. Only a post-materialist culture has a statistically significant impact in his study. Yet, Koos (2011, 2012b) in two studies, finds that the economic opportunity structures, such as national affluence, and the structure of retailing systems are most important in explaining political and sustainable consumption.

In the CSR literature, only a few comparative empirical studies focus on the impact of national institutional arrangements of the political economy and the level of globalization. Some studies, using different measures for CSR, show that corporate responsibility mirror the dominant national logics of corporatism, neo-liberalism, or public welfare (Midttun et al. 2006; Gjølberg 2009). Other studies find that CSR is rather a substitute for institutional arrangements of political economy, widespread in liberal market economies but of only marginal importance in coordinated ones (Jackson and Apostolakou 2010; Kinderman 2012). In a different study, Koos (2012a) finds that corporatist and welfare institutions interact in a way so that CSR can be seen as both a substitute and a mirror of existing institutional arrangements. Regarding globalization, Gjølberg (2009) finds that countries with a large share of multinational corporations and high foreign direct investment are more likely to have high CSR engagement.

In sum, little empirical research addresses the contextual embeddedness of responsible economic action, highlighting the need for more comparative research in this field.

5 Grand Challenges, Responsibility and Economic Sociology in the Twenty-First Century

Over the last decades, *responsibility* has become an important concept, due to several changes (Smith 2003; Scherer and Palazzo 2011). Most importantly, globalization and the transnationalization of supply chains has shifted the locus of production from well-governed countries and regulated labor markets to places that suffer from a lack of governance. At the same time, corporations have become immensely powerful and large, sometimes having assets comparable to government budgets. This was paralleled by an information revolution, providing easy, inexpensive, and fast access to media, and information from all around the world through the internet. These processes shifted the focus from governments to corporations and consumers as responsible economic actors. Yet, as has been shown in this chapter there are important limits to the assumption of economic responsibility.

[3] Moreover, most empirical studies that focus on responsible consumer behavior and CSR fail to provide the theoretical mechanism which relates the macro level to micro action. Midttun et al. (2006) address the relationship between *old* institutional forms for the embedding of the economy, like welfare states, and new forms, like CSR. Differing between weaker and stronger institutional embeddedness, they do not provide a rationale of how the old forms impact the new forms. Yet, without such a mechanism, the strong correlation between welfare capitalism, corporatism, and CSR in Scandinavia remains ambivalent, for it cannot be pinpointed as to what exactly drives this relationship.

Firstly, the *market for virtue* (Vogel 2006) is strongly limited by economic opportunities, which differ across countries. Second, the complex historically grown institutional arrangements of modern capitalism provide rather stable worldviews, norms, and beliefs which are conducive to civic economic responsibility in only some cases (Koos and Sachweh 2019). Third, being based on unequally distributed financial means, responsible consumption reproduces social inequality in civic participation. Furthermore, political consumption might be used to foster undemocratic or irresponsible goals, lacking democratic legitimacy. Finally, on the corporate side, CSR potentially comes with the bitter flavor of *paternalistic patronage* (De Geer et al. 2009). Moreover, used as a political argument, the voluntary assumption of economic responsibility by firms might even contribute to the further regress of the welfare state (Kinderman 2012).

Societies in the twenty-first century have been and still are confronted with many *grand challenges* or *wicked problems*. Such challenges are characterized by involving high levels of complexity, uncertainty, and evaluative struggles affecting a large number of people, often on a global scale (Ferraro et al. 2015). Problems such as climate change, pandemics, global migration, or social inequality are often inherently related to the organization and functioning of the global economy, markets, and economic action. Tackling these challenges therefore involves a better understanding and explanation of *how the economy works*. Arguably, economic sociology has an important role to play here in three different ways: by providing a critical understanding of evaluation struggles, by analyzing markets as governance mechanisms, and by identifying the conditions for responsible economic action. First, economic sociology has already started addressing the problems of valuation and evaluation, as well as of uncertainty in the constitution and development of markets (e.g., Beckert 1996). Yet, struggles on how global issues are framed, understood, and evaluated, how this in turn is absorbed by markets, and affects social inequality and environmental preservation still needs to be more thoroughly understood. Second, while economists and political scientists have emphasized the ability of markets to address climate change, some economic sociologists have provided important insights into the difficulties of markets as forms of economic governance (e.g., Engels 2006). Third, as this chapter has shown, economic sociology has also something to say on the difficulty for consumers and corporations to assume responsibility (Koos 2012a, b). While responsibility in economic action is always somewhat precarious, under specific conditions it might help solve collective good problems, whereby consumers, corporations and civil society might gain, if such action complements the economic governance by the state and organized interest (Bartley et al. 2015). Therefore, responsibility seems to be an important concept in addressing pressing social problems from an economic sociology perspective, since it connects economic action to its consequences for the broader common good.

References

Adams, M., & Hardwick, P. (1998). An analysis of corporate donations: United Kingdom evidence. *Journal of Managment Studies, 35*(5), 641–654.

Ajzen, I. (2005). *Attitudes, personality and behavior* (2nd ed.). Berkshire: Open University Press.

Andorfer, V. A., & Liebe, U. (2012). Research on fair trade consumption: A review. *Journal of Business Ethics, 106*(4), 415–435.

Balsiger, P. (2010). Making political consumers: The tactical action repertoire of a campaign for clean clothes. *Social Movement Studies, 9*(3), 311–329.

Bartley, T. (2007). Institutional emergence in an era of globalization: The rise of transnational private regulation of labor and environmental conditions. *American Journal of Sociology, 113*(2), 297–351.

Bartley, T., Koos, S., Samel, H., Setrini, G., & Summers, N. (2015). *Looking behind the label: Global industries and the conscientious consumer*. Bloomington: Indiana University Press.

Becchetti, L., & Rosati, F. C. (2007). Global social preferences and the demand for socially responsible products: Empirical evidence from a pilot study on fair trade consumers. *The World Economy*, 807–836.

Beck, U. (1994). The reinvention of politics: Towards a theory of reflexive modernization. In U. Beck, A. Giddens, & S. Lash (Eds.), *Reflexive*

modernization: Politics, tradition and aesthetics in the modern social order (pp. 1–55). Cambridge: Polity Press.

Beck, U. (1996). World risk society as cosmopolitan society? Ecological questions in a framework of manufactured uncertainties. *Theory, Culture & Society, 13*, 1–32.

Beck, U. (1998). Wie wird Demokratie im Zeitalter der Globalisierung möglich? Eine Einleitung. In U. Beck (Ed.), *Politik der Globalisierung* (pp. 7–66). Frankfurt am Main: Suhrkamp.

Beck, U. (2000). *What is globalisation?* Cambridge: Cambridge University Press.

Beckert, J. (1996). What is sociological about economic sociology? Uncertainty and the embeddedness of economic action. *Theory and Society, 25*, 803–840.

Beckert, J. (2005). *The moral embeddedness of markets*. MPIfG Discussion Paper 6.

Beckert, J. (2007). *The great transformation of embeddedness. Karl Polanyi and the new economic sociology*. MPIfG Discussion Paper 1.

Beckert, J. (2011). *Die Sittlichkeit der Wirtschaft: Von Effizienz- und Differenzierungstheorien zu einer Theorie wirtschaftlicher Felder*. MPIfG Working Paper 11/8.

Boström, M., Føllesdal, A., Klintman, M., Micheletti, M., & Sørensen, M. P. (2005). *Political consumerism: Its motivations, power, and conditions in the nordic countries and elsewhere*. Copenhagen: Nordic Council of Ministers.

Boström, M., & Klintman, M. (2008). *Eco standards, product labelling and green consumerism*. Houndmills: Palgrave Macmillan.

Boudon, R. (1998). Limitations of rational choice theory. *American Journal of Sociology, 104*(3), 817–828.

Boudon, R. (2003). Beyond rational choice theory. *Annual Review of Sociology, 29*, 1–21.

Brammer, S., & Millington, A. (2003). The evolution of corporate charitable contributions in the UK between 1989 and 1999: Industry structure and stakeholder influences. *Business Ethics: A European Review, 12* (3), 216–228.

Campbell, J. L. (2006). Institutional analysis and the paradox of corporate social responsibility. *The American Behavioral Scientist, 49*(7), 925–937.

Campbell, J. L. (2007). Why would corporations behave in socially responsible ways? An institution theory of corporate social responsibility. *The Academy of Management Review, 32*(3), 946–967.

Carroll, A. B. (1999). Corporate social responsibility: Evolution of a definitional construct. *Business and Society, 38*(3), 268–295.

Carroll, A. B. (2008). A history of corporate social responsibility: Concepts and practices. In A. Crane, A. McWilliams, D. Matten, J. Moon, & D. Siegel (Eds.), *The Oxford handbook of corporate social responsibility* (pp. 19–46). Oxford: Oxford University Press.

Coleman, J. S. (1990). *Foundations of social theory*. Cambridge: Belknap Press.

Crouch, C. (2006). Modelling the firm in its market and organizational environment: Methodologies for studying corporate social responsibility. *Organization Studies, 27*(10), 1533–1551.

De Bakker, F. G. A., Groenewegen, P., & Den Hond, F. (2005). A bibliometric analysis of 30 years of research and theory on corporate social responsibility and corporate social performance. *Business and Society, 44*(3), 283–317.

De Geer, H., Borglund, T., & Frostenson, M. (2009). Reconciling CSR with the role of the corporation in welfare states: The problematic Swedish example. *Journal of Business Ethics, 89*, 269–283.

De Pelsmacker, P., & Janssens, W. (2007). A model for fair trade buying behaviour: The role of perceived quantity and quality of information and of product-specific attitudes. *Journal of Business Ethics, 75*, 361–380.

Devinney, T. M., Auger, P., & Eckhardt, G. M. (2010). *The myth of the ethical consumer*. Cambridge: Cambridge University Press.

Dubuisson-Quellier, S. (2013). A market mediation strategy: How social movements seek to change firms' practices by promoting new principles of product valuation. *Organization Studies, 34*(5–6), 683–703.

Ebbinghaus, B., & Visser, J. (1999). When institutions matter: Union growth and decline in Western Europe, 1950–95. *European Sociological Review, 15*(2), 135–158.

Elster, J. (1989). *Nuts and bolts for the social sciences*. Cambridge: Cambridge University Press.

Engels, A. (2006). Market creation and transnational rulemaking: The case of CO2 emissions trading. In M.-L. Djelic & K. Sahlin-Andersson (Eds.), *Transnational governance: Institutional dynamics of regulation*. Cambridge: Cambridge University Press.

Esping-Andersen, G. (1990). *The three worlds of welfare capitalism*. Oxford: Polity Press.

Etzioni, A. (1988). *The moral dimension. Towards a new economics*. New York: The Free Press.

European Commission. (2001, July). *Promoting a European framework for corporate social responsibility*. Green Paper.

Ferraro, F., Etzion, D., & Gehman, J. (2015). Tackling grand challenges pragmatically: Robust action revisited. *Organization Studies, 3*, 363–390.

Fligstein, N. (2001). *The architecture of markets*. Princeton: Princeton University Press.

Giddens, A. (1990). *The consequences of modernity*. Stanford: Stanford University Press.

Gjølberg, M. (2009). The origin of corporate social responsibility: Global forces or national legacies. *Socio-Economic Review, 7*(4), 605–637.

Granovetter, M. (1973). The strength of weak ties. *American Journal of Sociology, 78*(6), 1360–1380.

Granovetter, M. (1985). Economic action and social structure: The problem of embeddedness. *The American Journal of Sociology, 91*(3), 481–510.

Hall, P. A., & Soskice, D. (2001). *Varieties of capitalism: The institutional foundations of comparative advantage*. New York: Oxford University Press.

Harrison, R., Newholm, T., & Shaw, D. (2005a). Introduction. In R. Harrison, T. Newholm, & D. Shaw (Eds.), *The ethical consumer* (pp. 1–8). London: SAGE.

Harrison, R., Newholm, T., & Shaw, D. (2005b). *The ethical consumer*. London: SAGE.

Healy, K. (2000). Embedded altruism: Blood collection regimes and the European Union's donor population. *American Journal of Sociology, 105*, 1633–1657.

Hedström, P. (2005). *Dissecting the social: On the principles of analytical sociology*. Cambridge: Cambridge Universit Press.

Hedström, P., & Swedberg, R. (1996). Rational choice, empirical research and the sociological tradition. *European Sociological Review, 12*, 127–146.

Heidbrink, L. (2011). Der Verantwortungsbegriff der Wirtschaftsethik. In M. S. Aßländer (Ed.), *Handbuch Wirtschaftsethik* (pp. 188–197). Stuttgart: Metzler.

Heidbrink, L., & Schmitt, I. (2011). Das Prinzip der Konsumentenverantwortung: Grundlagen, Bedingungen und Umsetzungen verantwortlichen Konsums. In L. Heidbrink, I. Schmitt, & B. Ahaus (Eds.), *Die Verantwortung des Konsumenten. Über das Verhältnis von Markt, Moral und Konsum*. Frankfurt am Main: Campus.

Held, D., McGrew, A. G., Goldblatt, D., & Perraton, J. (1999). *Global transformations: Politics, economics and culture*. Cambridge: Polity Press.

Hemingway, C. A., & Maclagan, P. W. (2004). Managers' personal values as drivers of corporate social responsibility. *Journal of Business Ethics, 50*(1), 33–44.

Hillmann, K.-H. (2007). Moral. In K.-H. Hillmann (Ed.), *Wörterbuch der Soziologie* (pp. 589–590). Stuttgart: Alfred Kröner Verlag.

Hiß, S. (2006). *Warum übernehmen Unternehmen gesellschaftliche Verantwortung? Ein soziologischer Erklärungsversuch*. Campus: Frankfurt am Main.

Holzer, B., & Sorensen, M. P. (2003). Rethinking subpolitics: Beyond the 'Iron Cage' of modern politics? *Theory, Culture & Society, 20*(2), 79–102.

Hughner, R. S., McDonagh, P., Prothero, A., Shultz, C. J., II, & Stanton, J. (2007). Who are organic food consumers? A compilation and review of why people purchase organic food. *Journal of Consumer Behaviour, 6*(2–3), 94–110.

Inglehart, R. (1997). *Modernization and postmodernization: Cultural, economic, and political change in 43 societies*. Princeton: Princeton University Press.

Jackson, G., & Apostolakou, A. (2010). Corporate social responsibility in Western Europe: An institutional mirror or substitute? *Journal of Business Ethics, 94*(3), 371–394.

Jähnichen, T. (2008). *Wirtschaftsethik*. Stuttgart: Kohlhammer.

Jordan, A., Wurzel, R. K. W., Zito, A. R., & Brückner, L. (2004). Consumer responsibility-taking and eco-labeling schemes in Europe. In M. Micheletti, A. Follesdal, & D. Stolle (Eds.), *Politics, products, and markets. Exploring political consumerism past and present* (pp. 161–180). Transaction Publishers: New Brunswick.

Kinderman, D. (2012). 'Free us up so we can be responsible!' The co-evolution of corporate social responsibility and neo-liberalism in the UK, 1977–2010. *Socio-Economic Review, 10*(1), 29–57.

King, B. (2008). A social movement perspective of stakeholder collective action and influence. *Business & Society, 47*(1), 21–49.

Kohlberg, L. (1981). *The philosophy of moral development: Moral stages and the idea of justice. Essays on moral development*. San Francisco, CA: Harper & Row.

Koos, S. (2011). Varieties of environmental labelling, market structures, and sustainable consumption across Europe: A comparative analysis of organizational and market supply determinants of environmental-labelled goods. *Journal of Consumer Policy, 34*(1), 127–151.

Koos, S. (2012a). The institutional embeddedness of social responsibility: A multilevel analysis of smaller firms' civic engagement in Western Europe. *Socio-Economic Review, 10*(1), 135–162.

Koos, S. (2012b). What drives political consumption in Europe? A multi-level analysis on individual characteristics, opportunity structures and globalization. *Acta Sociologica, 55*(1), 37–57.

Koos, S., & Sachweh, P. (2019). The moral economies of market societies: Popular attitudes towards market competition, redistribution and reciprocity in comparative perspective. *Socio-Economic Review, 17*(4), 793–821.

Korpi, W. (2003). Welfare-state regress in Western Europe: Politics, institutions, globalization, and Europeanization. *Annual Review of Sociology, 29*(1), 589–609.

Kurucz, E. C., Colbert, B. A., & Wheeler, D. (2008). The business case for corporate social responsibility. In A. Crane, A. McWilliams, D. Matten, J. Moon, & D. Siegel (Eds.), *The Oxford handbook of corporate social responsibility* (pp. 83–112). Oxford: Oxford University Press.

Lim, A., & Tsutsui, K. (2012). Globalization and commitment in corporate social responsibility: Cross-national analyses of institutional and political-economy effects. *American Sociological Review, 77*(1), 69–98.

Margolis, H. (1982). *Selfishness, altruismn and rationality. A theory of social choice*. Chicago: Cambridge University Press.

Matten, D., & Moon, J. (2008). "Implicit" and "Explicit" CSR: A conceptual framework for a comparative understanding of corporate social responsibility. *Academy of Management Review, 33*(2), 404–424.

Micheletti, M. (2003). *Political virtue and shopping. Individuals, consumerism, and collective action*. New York: Palgrave Macmillan.

Micheletti, M., Follesdal, A., & Stolle, D. (2004). *Politics, products, and markets. Exploring political consumerism past and present*. New Brunswick: Transaction Publishers.

Midttun, A., Gautesen, K., & Gjølberg, M. (2006). The political economy of CSR in Western Europe. *Corporate Governance, 6*(4), 369–385.

Mol, A., Lauber, V., & Liefferink, D. (2000). *The voluntary approach to environmental policy. Joint environmental policy-making in Europe*. Oxford: Oxford University Press.

Navarro, P. (1988). Why do firms give to charity? *Journal of Business Ethics, 61*(1), 65–93.

Neilson, L. A., & Paxton, P. (2010). Social capital and political consumerism: A multilevel analysis. *Social Problems, 57*(1), 5–24.

Norris, P. (2002). *Democratic phoenix. Reinventing political activism*. Cambridge: Cambridge University Press.

OECD. (2002). *Towards sustainable household consumption? Trends and policies in OECD countries*. Paris: Organization for Economic Co-operation and Development.

Opp, K.-D. (1999). Contending conceptions of the theory of rational action. *Journal of Theoretical Politics, 11* (2), 171–202.

Opp, K.-D., & Roehl, W. (1990). Repression, micromobilization, and political protest. *Social Forces, 69*(2), 521–547.

Orlitzky, M., Schmidt, F. L., & Rynes, S. L. (2003). Corporate social and financial performance: A meta-analysis. *Organization Studies, 24*(3), 403–441.

Ozcaglar-Toulouse, N., Shiu, E., & Shaw, D. (2006). In search of fair trade: Ethical consumer decision making in France. *International Journal of Consumer Studies, 30*(5), 502–514.

Piliavin, J. A., & Charng, H.-W. (1990). Altruism: A review of recent theory and research. *Annual Review of Sociology, 16*, 27–65.

Polanyi, K. (1963). *The great transformation. The political and economic origins of our time*. Boston: Beacon Hill Beacon Press.

Rössel, J. (2008). Conditions for the explanatory power life styles. *European Sociological Review*, *24*(2), 231–241.

Ruggie, J. G. (1982). International regimes, transactions, and change: Embedded liberalism in the postwar economic order. *International Organization, 36*(2), 379–415.

Ruggie, J. G. (2004). Reconstituting the global public domain: Issues, actors, and practices. *European Journal of International Relations, 10*(4), 499–531.

Sassatelli, R. (2006). Virtue, responsability and consumer choice. Framing critical consumerism. In F. Trentmann & J. Brewer (Eds.), *Consuming cultures. Global perspectives* (pp. 219–250). Oxford: Berg.

Scammell, M. (2000). The internet and civic engagement: The age of the citizen consumer. *Political Communication, 17*(4), 351–355.

Scherer, A. G., & Palazzo, G. (2008). Globalization and corporate social responsibility. In A. Crane, A. McWilliams, & D. Matten (Eds.), *The Oxford handbook of corporate social responsibility* (pp. 413–431). Oxford: Oxford University Press.

Scherer, A. G., & Palazzo, G. (2011). The new political role of business in a globalized world: A review of a new perspective on CSR and its implications for the frim, governance, and democracy. *Journal of Management Studies, 48*, 899–931.

Schimank, U. (2005). *Die Entscheidungsgesellschaft. Komplexität und Rationalität der Moderne*. Wiesbaden: VS Verlag.

Schreck, P. (2011). Reviewing the business case for corporate social responsibility: New evidence and analysis. *Journal of Business Ethics, 103*(2), 167–188.

Seyfang, G. (2009). *The new economics of sustainable consumption. Seeds of change*. Houndmills: Palgrave Macmillan.

Shamir, R. (2008). The age of responsibilization: On market-embedded morality. *Economy and Society, 37* (1), 1–19.

Shaw, D. (2005). Modelling consumer decision making in fair trade. In R. Harrison, T. Newholm, & D. Shaw (Eds.), *The ethical consumer* (pp. 137–153). London: SAGE.

Siaroff, A. (1999). Corporatism in 24 industrial democracies: meaning and measurement. *European Journal of Political Research, 36*(2), 175–205.

Simon, H. A. (1955). A behavioral model of rational choice. *The Quarterly Journal of Economics, 69*(1), 99–118.

Smelser, N. J., & Swedberg, R. (1994). The sociological perspective on the economy. In N. J. Smelser & R. Swedberg (Eds.), *The handbook of economic sociology* (pp. 3–26). Princeton: Princeton University Press.

Smelser, N. J., & Swedberg, R. (2005). Introducing economic sociology. In N. J. Smelser & R. Swedberg (Eds.), *The handbook of economic sociology* (pp. 3–25). New York: Russell Sage Foundation.

Smith, A. (1974). *Der Wohlstand der Nationen. Eine Untersuchung seiner Natur und seiner Ursachen*. München: Deutscher Taschenbuch Verlag.

Smith, C. N. (2003). Corporate social responsibility: Whether or how? *California Management Review, 45* (4), 52–76.

Sønderskov, K. M. (2009). Different goods, different effects: Exploring the effects of generalized social trust in large-N collective action. *Public Choice, 140* (1), 145–160.

Stehr, N., Henning, C., & Weiler, B. (2006). *The moralization of the markets*. New Brunswick: Transaction Publishers.

Stolle, D., Hooghe, M., & Micheletti, M. (2005). Politics in the supermarket: Political consumerism as a form of political participation. *International Political Science Review, 26*(3), 245–269.

Sunderer, G., & Rössel, J. (2012). Morality or economic interest? The impact of moral motives and economic factors on the purchase of fair traded groceries. *International Journal of Consumer Studies, 36*, 244–250.

Swedberg, R. (1998). *Max Weber and the idea of economic sociology*. Princeton: Princeton University Press.

Thøgersen, J. (2010). Country differences in sustainable consumption: The case of organic food. *Journal of Macromarketing, 30*(2), 171–185.

Thøgersen, J., & Ölander, F. (2002). Human values and the emergence of a sustainable consumption pattern: A panel study. *Journal of Economic Psychology, 23*(5), 605–630.

Uusitalo, O., & Oksanenen, R. (2004). Ethical consumerism: A view from Finland. *International Journal of Consumer Studies, 28*(3), 214–221.

Verba, S., Schlozman, K., & Brady, H. E. (1995). *Voice and equality: Civic voluntarism in American politics*. Cambridge: Harvard University Press.

Vogel, D. (2006). *The market for virtue: The potential and limits of corporate social responsibility*. Washington: Brookings Institution.

Weber, M. (1978 [1921]). Economy and society. Berkeley: University of California Press. [Max Weber Wirtschaft und Gesellschaft. Tübingen: Mohr Siebeck 1921/2.]

Whitley, R. (1990). *Divergent capitalisms: The social structuring and change of business systems*. Oxford: Oxford University Press.

Zelizer, V. (1979). Human values and the market: The case of life insurance and death in 19th century America. *American Journal of Sociology, 84*(3), 591–610.

Zukin, S., & DiMaggio, P. (1990). Introduction. In S. Zukin & P. DiMaggio (Eds.), *Structures of capital: The social organization of the economy* (pp. 1–36). Cambridge: Cambridge University Press.

Sebastian Koos is assistant professor of corporate social responsibility at the department of politics and public administration and member of the cluster of excellence on *The Politics of Inequality* at the University of Constance. He served as chair of the Economic Sociology Research Network (ESA) from 2015 to 2019.

Research topics: Economic sociology, organization studies, and political sociology, more specifically, corporate social responsibility, sustainable and political consumerism, political economy, social movements, and social inequality. *Recent publications*: Koos, Sebastian, and Patrick Sachweh. 2019. The Moral Economies of Market Societies: Popular Attitudes Towards Market Competition, Redistribution, and Reciprocity in Comparative Perspective. Socio-Economic Review 17/4: 793–821. Frangi, Lorenzo, Sebastian Koos, and Sinisa Hadziabdic. 2017. In Unions We Trust! Analysing Confidence in Unions across Europe. British Journal of Industrial Relations 55/4: 831–58. Koos, Sebastian, Triin Vihalemm, and Margit Keller. 2017. Coping with Crises: Consumption and Social Resilience on Markets. International Journal of Consumer Studies 41/4: 363–70. Koos, Sebastian. 2016. Die organisierte Vermarktlichung der Moral und die Moralisierung der Märkte. Eine vergleichende Analyse der Fair-Handelsbewegung und der Entstehung ethischen Konsums in Europa. Berliner Journal für Soziologie 26/2: 171–99. Bartley, Tim, Sebastian Koos, Hiram Samel, Gustavo Setrini, and Nick Summers. 2015. Looking Behind the Label: Global Industries and the Conscientious Consumer. Bloomington: Indiana University Press.