

JULIA M. PUASCHUNDER

# RESPONSIBLE INVESTMENT

AROUND THE

# WORLD



Finance after the Great Reset

# **Responsible Investment Around the World**

*This page intentionally left blank*

# Responsible Investment Around the World: Finance after the Great Reset

BY

**JULIA M. PUASCHUNDER**

*Columbia University, USA*



United Kingdom – North America – Japan – India – Malaysia – China

Emerald Publishing Limited  
Howard House, Wagon Lane, Bingley BD16 1WA, UK

First edition 2023

Copyright © 2023 Julia M. Ptaschunder.  
Published under exclusive licence by Emerald Publishing Limited.

**Reprints and permissions service**

Contact: [www.copyright.com](http://www.copyright.com)

No part of this book may be reproduced, stored in a retrieval system, transmitted in any form or by any means electronic, mechanical, photocopying, recording or otherwise without either the prior written permission of the publisher or a licence permitting restricted copying issued in the UK by The Copyright Licensing Agency and in the USA by The Copyright Clearance Center. Any opinions expressed in the chapters are those of the authors. Whilst Emerald makes every effort to ensure the quality and accuracy of its content, Emerald makes no representation implied or otherwise, as to the chapters' suitability and application and disclaims any warranties, express or implied, to their use.

**British Library Cataloguing in Publication Data**

A catalogue record for this book is available from the British Library

ISBN: 978-1-80382-852-7 (Print)

ISBN: 978-1-80382-851-0 (Online)

ISBN: 978-1-80382-853-4 (Epub)



INVESTOR IN PEOPLE

# Contents

<b>1</b>	<b>Introduction</b>	<b>1</b>
<b>2</b>	<b>Responsibility</b>	<b>9</b>
2.1.	<i>Foundations</i>	10
2.1.1.	Philosophical Foundations	10
2.1.2.	Economic Foundations	13
2.1.3.	Leadership Foundations	14
2.1.4.	Behavioral Foundations	16
2.2.	<i>Responsibility Within Markets</i>	27
2.3.	<i>Corporate Social Responsibility</i>	31
2.3.1.	The Value of CSR	36
2.3.2.	International Differences	39
2.3.3.	Global Governance	44
2.3.4.	Public Private Partnerships	46
2.3.5.	CSR as a Multi-stakeholder Management Means	48
2.3.6.	The UNGC	49
2.3.7.	COVID-19 Pandemic External Shock	52
2.3.8.	COVID-19 Induced Inequality	54
2.3.9.	Corporate Social Justice in the Aftermath of the COVID-19 Pandemic	57
2.4.	<i>Socially Responsible Investment</i>	60
2.4.1.	Forms	62
2.4.2.	Stakeholders	66
2.4.3.	Emergence	67
2.4.4.	Historical Background	70
2.4.5.	International Nuances	72
2.4.6.	2008 World Financial Crisis	76
2.4.7.	Economic Impact of COVID-19	77
2.4.8.	COVID-19 New Finance Order	79
2.4.9.	Inequality in the Socio-economic Fallout of COVID-19	83

2.4.10. Finance Performance versus Real Economy Constraints Gap	85
2.4.11. Social Volatility and Affective Fallout Propensities Spread	87
2.4.12. Inflation	92
2.4.13. Interest Rate	97
2.4.14. Responsible Finance: Targeted Rescue, Recovery and Relief Aid	99
2.4.15. Urban–Local–Regional and National Focus	100
2.4.16. Global and Future-oriented Beneficiaries Focus	101
2.4.17. Institutional Framework	103
2.4.18. Finance after the Great Reset	119
2.4.19. Political Divestiture	121
2.4.20. Positive-screened SRI Ventures of the Future	141
<b>3 Discussion and Future Prospect</b>	<b>161</b>
<b>4 Conclusion</b>	<b>183</b>
References	195
Index	233