Contents

Authors .................................................................................................................................................. 7
Preface .................................................................................................................................................. 9

Part I

Governance and Financial Regulation: The Lessons from the Crisis ................................. 13

Global Regulation in the Aftermath of the Subprime Crisis
Dominique Plihon .................................................................................................................................. 17

Corporate Governance and Financial Crisis: The Enduring Quest for Managerial Accountability
Antoine Rebérioux .................................................................................................................................. 27

Leverage, Excessive Risk-Taking, and Financial Instability
Édouard Challe ..................................................................................................................................... 41

Part II

Corporate Social Responsibility and Financial Performance:
Where Do We Stand? ............................................................................................................................. 53

A Survey of the Literature on CSR and Financial Performance
Vanina D. Forget .................................................................................................................................. 57
Complementarity between CSR Practices and Corporate Performance: An Empirical Study
Sandra Cavaco and Patricia Crifo

CSR and Greenwashing
Rémi Bazillier and Julien Vauday

SRI Analysis and Asset Management: Independent or Convergent? A Field Study on the French Market
Patricia Crifo and Nicolas Mottis

CSR and Stock Market Performance: A Case Study
Najib Sassenou

Part III
Firms and Sectoral Risks: Climate Change, Health and Nutrition

A Managerial Perspective on the Porter Hypothesis: The Case of CO₂ Emissions
Diane-Laure Arjaliès and Jean-Pierre Ponssard

Corporate Social Responsibility as a Strategy for Safe and Healthy Food
Éric Giraud-Héraud and Ruben Hoffmann

Mainstreaming Fair Trade: A Discussion through the Lipton Tea Case
Sylvaine Poret

Voluntary Approaches in the Policy Cycle
Pierre Fleckinger, Matthieu Glachant and Gabrielle Moineville
Part IV

Firms and the Communities: The Limits of Financial Performance 217

Multinationals in Remote Communities Rio Tinto Alcan’s Experience in Nurturing Local Business
*Justine Quenneville-Éthier and Bernard Sinclair-Desgagné* 221

Corporate Strategies and the Construction of Markets at the Base of the Pyramid
*François Perrot* 233

Access to Energy in Developing Countries: EDF’s Experience with Rural Electrification Using an Innovative Business Model
*Christine Heuraux* 255

Market Disrupting Product Innovations and Corporate Social Responsibility
*Vivekananda Mukherjee and Shyama V. Ramani* 275