Chapter 5: Islamic and Buddhist perspectives of corporate social responsibility

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Abstract

The roots of CSR can be found in major religions and belief systems, since many of the lessons contained in their moral teachings are consistent with the principles of CSR. This chapter considers how Moon’s definition of CSR may be viewed from Islamic and Buddhist perspectives and how these may inform CSR in the business operations of Islamic and Buddhist organizations. Islam and Buddhism share similar views on the relationship between business and society: that adherents should not be allowed by material wealth and that profit maximization should not be followed to the detriment of humanity or the environment. However, the motivation for ethical conduct in both Islam and Buddhism is largely for personal benefit in the eyes of the Supreme Being or in the hereafter, rather than for the benefit of future generations. Although there may be a rhetorical expectation that Buddhist and Islamic organizations should be practicing CSR, the reality of whether they always do so or not may be different.

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