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SOCIAL RESPONSIBILITY INDICES: THE CASE OF POLISH RESPECT INDEX

Abstract:

The purpose of the paper is to discuss the premises and evolution of RESPECT Index, the social responsibility index of Polish Warsaw Stock Exchange. Theoretical background of the paper refers to the theory of socially responsible investing, with a focus on the idea of sustainable development and corporate social responsibility (CSR). This theory emphasizes that the group of investors is willing to direct their funds (capital) to those investments (companies) that distinguish with the socially responsible approach. Thus, the flow of funds needs a decisive support, provided by the reliable and objective evaluation of company's socially responsible approach. The Polish RESPECT Index was launched in 2008 and was the first index of this type listed on stock exchanges in CEE countries. Since its implementation, the index evolved and is now perceived as a distinguisher of company's socially responsible practices.

Keywords:

socially responsible investments, capital market, CSR

JEL Classification: G10, G32, G38