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SOCIALLY RESPONSIBLE INVESTMENT FUNDS IN POLAND

Abstract:

The paper refers to the issue of socially responsible investment (SRI). Socially responsible investment funds are one of the socially responsible investment products. Investment strategies of SRI funds should include environmental (E), social (S) or good governance criteria (G) referred to as 'the ESG criteria'.

The main purpose of the article is to present the appraisal of major stimulants and barriers of the development of the SRI funds market in Poland. An attempt to achieve the objective will be through the presentation of SRI ideas and definitions, showing development of SRI funds and individual investors' perspective of investing in SRI funds in Poland.

Data and Methods

In the article, the author uses critical analysis of literature, statistical data analysis, as well as descriptive and comparative methods. The work is based on statistical data obtained from the reports of financial institutions and the results of the research conducted by the Polish Association of Individual Investors.

Results and Conclusions

The results showed the current size and structure of the global market of SRI funds, the state and possibilities of development of socially responsible investment and the SRI funds market in Poland, and the investors' perspective of investing in sustainable financial products, especially in SRI funds. Upon the analysis of the literature and research of socially responsible investment funds in Poland, major characteristics of stimulants and barriers of development of the SRI funds market in Poland were found. In Poland the SRI funds market, is still in the very early stage of its development and the possibility of such investing is low and scarcely known. Polish SRI funds use a variety of investment strategies: in most cases these are positive screening strategies with particular emphasis on pioneer screening and negative screening strategies. The potential development of the domestic market of SRI funds is related to the transparency of the establishment of SRI funds. The issue of the SRI is an object of discussion only among investment specialists, while the major part of the society only learn about the socially responsible investment opportunities accidentally. In order to facilitate the appearance in Poland of SRI funds and the demand for socially responsible investment it is necessary to further educate specialists in the investment area and have a more active promotion of socially responsible business.

Keywords:

investment fund, socially responsible investment, SRI, investor, Poland

JEL Classification: G23, O16, G02