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NEED OF CORPORATE SOCIAL RESPONSIBILITY EMERGES FROM AN ANALYSIS OF GROSS DOMESTIC PRODUCT WITH RESPECT TO HUMAN DEVELOPMENT INDEX IN INDIA

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ABSTRACT

There is a much debate and on the needs and areas of Corporate Social Responsibility in the management research and practices. While it is argued that only a 'Corporate Social Responsibility' for the organization is to 'maximize the profit' or CSR is believed a 'Tax after Tax', In the present paper authors have tried to analyze the social situation of the country with regards and respect to economic growth. Corporate world plays a vital role in the economic growth of the country, by producing and trading the manufacturing products and services and paying direct and in-direct taxes on the same. Their hard efforts with favorable economical and political situation have made country proud in terms of economic growth rate in terms of GDP, during the last two decades. India has been making sustained progress on a scale, size and pace that is unprecedented in its own history. However, this undisputed record is also accompanied by dismal Human development rankings. Is it all enough that country grows economically in terms of GDP or for the sustainable development society as a whole needs to grow? India has been consistently ranked very low in the measurement of Human Development Index. Present paper is trying to highlight the comparison between GDP growth rate and Human Development Index and urges a need for responsible behavior and Role of Corporate Social Responsibility to bridge the gap between the two in a conceptual manner through the study of secondary data.

KEYWORDS

Gross Domestic Product (GDP), Human Development Index (HDI), Corporate Social Responsibility.

1. INTRODUCTION

Gross Domestic Product (GDP) has been widely debated it has been a popular measure of the National Income and has taken a central space as an important growth indicator. It has been increasingly found that only financial performance measurements are not equate to measure the inclusive growth of the country. It is equally important that the growth brings prosperity to the whole society. Therefore, social growth is also equally important which has been studied with the help of important economic indicators like , Human development index –HDI. In the present paper , an analysis has been made of India's performance of GDP and HDI for a particular time period. Paper also tries to explain the concept of Corporate Social Responsibility and urges the need of Corporate Social Responsibility based on the analysis of GDP and HDI of India.

2. RESEARCH METHODOLOGY

The present paper is a conceptual paper tries to explain the economic concepts like Gross Domestic Product (GDP) , Human Development Index (HDI) and Corporate Social Responsibility (CSR). In the paper it has been attempted to built an interlink among these three concepts. For the study secondary data of India's GDP and HDI has been reviewed and analysis has been made based on the secondary data survey. Secondary data regarding GDP and HDI of the various other developed and developing nations from the different part of the world has also been taken in to the account.

3. LITERATURE REVIEW

In the present research paper literature review pertaining to the GDP , HDI and CSR has been carried out and the same has been defined conceptually.

(I) GROSS DOMESTIC PRODUCT (GDP)

Gross Domestic Product (GDP) a macroeconomic term used to measure economical health of the country does not need much introduction, since it has been one of the most important economic parameter measures financial health of the country. GDP as per the definition is :

"Gross domestic product (GDP) refers to the market value of all officially recognized final goods and services produced within a country in a given period. GDP per capita is often considered an indicator of a country's standard of living; GDP per capita is not a measure of personal income. See Standard of living and GDP. Under economic theory, GDP per capita exactly equals the gross domestic income (GDI) per capita." (1)

GDP can be determined in three ways, all of which should, in principle, give the same result. They are the product (or output) approach, the income approach, and the expenditure approach.

The most direct of the three is the product approach, which sums the outputs of every class of enterprise to arrive at the total. The expenditure approach works on the principle that all of the product must be bought by somebody, therefore the value of the total product must be equal to people's total expenditures in buying things. The income approach works on the principle that the incomes of the productive factors ("producers," colloquially) must be equal to the value of their product, and determines GDP by finding the sum of all producers' incomes. (2)

Mathematically it has been explained as:

$GDP = private\ consumption + gross\ investment + government\ spending + (exports - imports),$

"Gross" means that GDP measures production regardless of the various uses to which that production can be put. Production can be used for immediate consumption, for investment in new fixed assets or inventories, or for replacing depreciated fixed assets. "Domestic" means that GDP measures production that takes place within the country's borders. In the expenditure-method equation given above, the exports-minus-imports term is necessary in order to null out expenditures on things not produced in the country (imports) and add in things produced but not sold in the country (exports).

(II) HUMAN DEVELOPMENT INDEX (HDI)

It's not only important that the country grows economically but it is extremely important that the growth be inclusive among all the classes of the society and ultimately society grows along with the economy of the country. Macroeconomics also measure the health of the society with various indexes like Human Development Index, Corruption Index , Sex ratios , Children Health etc. For the comparison purpose of the health of society and economic growth in the present paper we have restricted the study to the comparison to the Human Development Index. (HDI)

The Human Development Index (HDI) is a composite statistic used to rank countries by level of "human development", taken as a synonym of the older term standards of living or Quality of life, and distinguish "very high human development", "high human development", "medium human development", and "low human development" countries. HDI was devised and launched by Pakistani economist Mahbub ul Haq and Indian economist Amartya Sen in 1990. The Human Development Index (HDI) is a comparative measure of life expectancy, literacy, education, and standards of living for countries worldwide. It is a standard means of measuring well-being, especially child welfare. It is used to distinguish whether the country is a developed, a developing or an under-developed country, and also to measure the impact of economic policies on quality of life. There are also HDI for states, cities, villages, etc. by local organizations or companies.

DIMENSIONS OF HDI

Starting with the 2011 Human Development Report the HDI combines three dimensions:

- A long and healthy life: Life expectancy at birth
- Education index: Mean years of schooling and Expected years of schooling
- A decent standard of living: GNI per capita (PPP US\$)

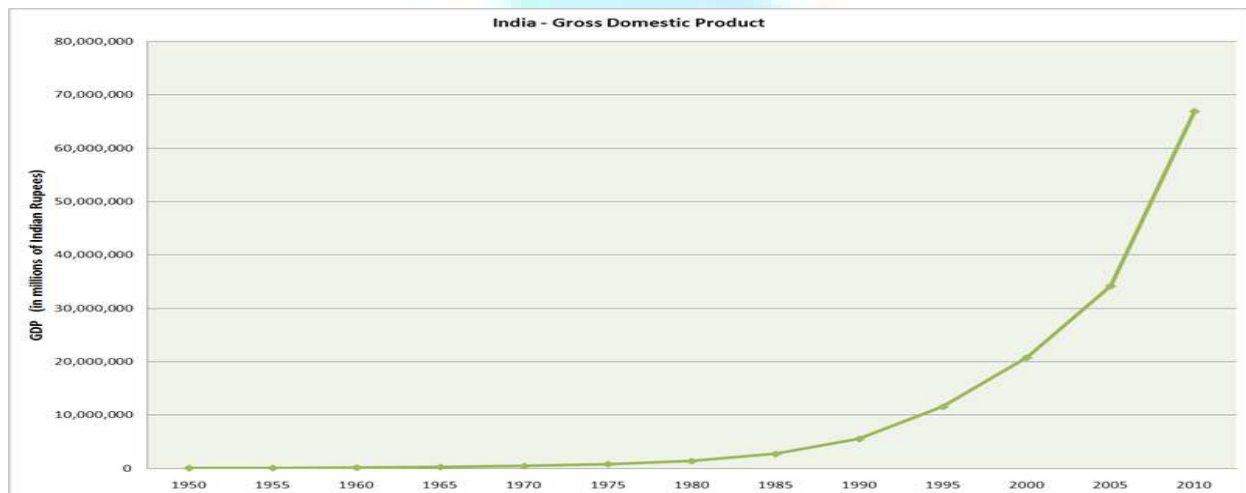
As per the 2011 HDI report – Europe and European countries leads as a quotient in having very high HDI index rating followed by North America. (3)

Europe	489.0
N. America	325.0
Asia	205.1
S. America	58
Oceania	25.8

4. DATA ANALYSIS OF GDP VS. HDI IN INDIA

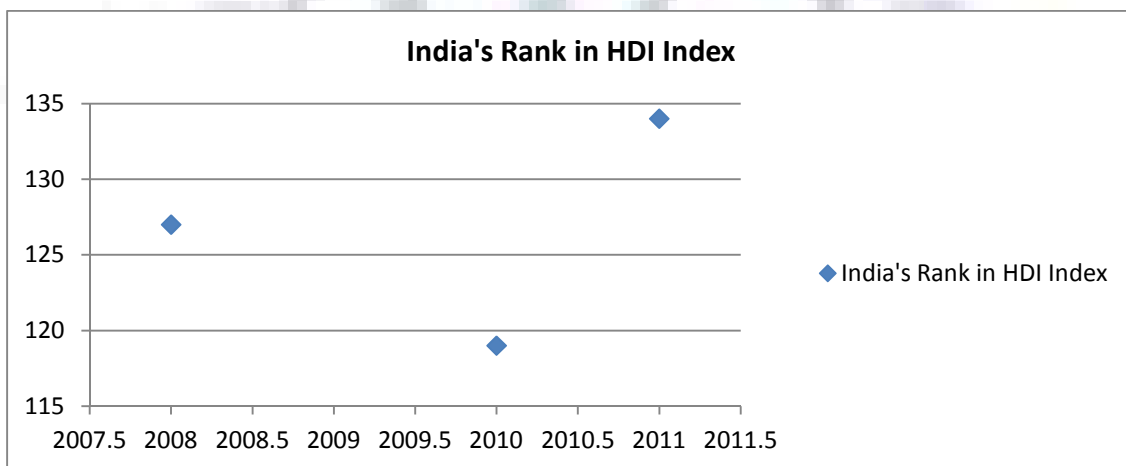
(I) GDP GROWTH AND GROWTH RATE

There is much talk about the behavior of Indian economy post liberalization policies in 1992 and growth story in last two decades has been noticed by the world and has established India in the race of fasted growing economy with China. As shown in the trend analysis below Indian economy has grown from close to 10,000,000 millions of Indian Rupee to 70,000,000 during the times span from 1995 to 2010. Even during the phase of US sub-prime crisis and world economic recession phase from 2007 to 2010, Indian economy has been performing well and growing staidly at close to 8 to 9% GDP growth rate. (4)



(II) HDI PERFORMANCE

India ranks a low 134 among 187 countries in terms of the human development index (HDI), in the year 2011 which assesses long-term progress in health, education and income indicators, said a United Nations report 2011. Although placed in the "medium" category, India's standing is way behind scores of economically less developed countries, including war-torn Iraq as well as the Philippines. India's ranking in 2010 was 119 out of 169 countries. Sri Lanka has been ranked 97, China 101 and the Maldives 109 has been placed far ahead of India with regards to the countries performing in Asia.



Pakistan and Bangladesh are ranked 145 and 146 in the list of countries that is headed by Norway and in which the Democratic Republic of Congo is at the very bottom. (5)

Country	HDI Index.
1. Norway	0.943
2. Australia	0.929
3. Netherlands	0.910
4. United States	0.910
5. New Zealand	0.908
6. Canada	0.908

(III) ANALYSIS

In Human Development Index performance this is undisputed that India has been consistently ranked very low. (In 2008, it held 128th, behind Palestine, Iran, Congo, Botswana and Sri Lanka). Sri Lanka has been ranked 97, China 101 and the Maldives 109 has been placed far ahead of India with regards to the countries performing in Asia. According to the "UN Human Development Report 2011: Sustainability and Inequality", India's HDI is close to 0.57 compared to 0.9 plus in the developed nations of the world like Norway, Australia, Netherlands, United States, New Zealand and Canada, as stated below:

High GDP growth rate has resulted in increased disposable income in certain sections of society, not necessarily all the sections; and more availability of money for Indian government to spend, not necessarily more purchasing power. Firms employ separate accounts for benefits (revenues) and costs (outlays). The GDP, however, adds benefits and costs together.

According to Stiglitz, "No one would look at just a firm's revenues to assess how well it was doing. Far more relevant is the balance sheet, which shows assets and liabilities. That is also true for a country." An additional shortcoming is that GDP covers the costs of the provision of certain public goods, such as national defense, even though it is evident that the costs of public goods cannot serve as an adequate measure of the benefits associated with these goods.

According to the 2009-10 financial budget figures, India plans to spend officially \$29.52 billion for defence and its allied sector. In India's \$1.2 trillion GDP, at least \$29.52 billion have no direct bearing or less bearing on social welfare of citizens on that accounting year. Finally, many private goods show diverging private and social costs because of all kinds of market failure, including imperfect competition, price agreements and technical-physical externalities.

Their actual benefits or real welfare effects are unobserved, that is, not measured by means of GDP. As an implication, GDP growth should not be considered as an indicator of progress, but as a reflection of increasing costs of economic change (whether progress or decline). This explains why GDP and welfare growth do not necessarily coincide.

In summation, observation at both the numbers such as GDP growth and HDI rankings together reflects a less ideal picture of shining India and reality is much observed with respect to social development and that is disappointing.

It is necessary to right emphasis the scope of greater generic indicators like GDP and HDI, and also equally necessary to acknowledge the fact that they are just necessary conditions, and not sufficient conditions. So, higher GDP and lower HDI, without development means very little to the population of 1.2 billion.

Every effort has to be made to make sure that higher growth is achieved and also the objective growth of growth, which is human race development, is attained.

5. CORPORATE SOCIAL RESPONSIBILITY A – TOOL FOR BETTER HDI

In a battle of good economic growth against the poor performance of Human Development index only Government efforts might not be adequate and enough. Does corporate involvement in social issues and societal development will help the nation in improvement? Or in improving Human Development Index? It might be to early to respond to this but however, let's have a look on what corporate social responsibility is all about and how can it help in the improvement of HDI?

CSR in the modern phase has been an important academic and research concept other than just the philosophical view or spiritual activity. In modern business it is a central concept of strategic management, it has remained so, because business have realized that their sustainable growth is impossible without the growth of the society and the stake holders of business. In support to the above argument here, some of the examples of the views about the CSR of various business leaders and political leaders or academicians have been presented in brief which have evolved over a different time period..

Brown and Dacin (1997) defined CSR in their research paper as, "CSR is a companies status and activities with respect to it's perceived societal obligations." (8)

CSR has also been defined and understood by World Bank Ltd. (1998) as, "Social Responsibility is a practice of matching companies with the rest of society. Corporate citizens are engaging in the partnerships for the conman welfare of all over the world." (7)

Warhurst (2001) attempted to link the CSR as a part of business strategy, stated "A strategy of CSR is defined as the internationalized by the company of the social and environmental effects of it's operation through proactive pollution prevention and social impact assessment so that harm is anticipated and avoided and benefits optimized." (8)

CII (Confederation of Indian Industry) has understood CSR as (2005) "Continuing commitment by business to behave ethically and contribute to economic development while improving the quality of work force and their families as well as the local community and society at large." (9)

Mr.Y.C.Deveshwar, VP (CII), (2005.) "Business is very important in alleviating people from their poverty. The humanity in us tells us that there is a crisis and hence we need to get our economic engines to generate wealth for the weaker sections of the society." (10)

Mr. Arun Maira - BCG Group, (2005) "Corporations are the engines of the growth in an economy and they should emphasize on the freedom for the people at the bottom of the pyramid by engaging them in the economic growth process." " With a diversified country like India , we need to get measures of our economy, social health and environmental quality." (11)

Mr. Kumarmangalam Birla (CMD Aditya Birla Group , 2006) The days are long past when business of the business was just business. The idea that corporation is merely a legal abstraction . devoid of heart and soul ,no longer has legitimacy. Today , no stakeholder – be it a share holder , an employee , the community or the government – would accept a business whose rationale is limited to profits at any cost, or only to compulsions of its immediate business. (12)

Prime Minister Dr Manmohan Singh (2007 –CII Meet) "If those who are better off do not act in a more socially responsible manner, our growth process may be at risk, our polity may become anarchic and our society may get further divided...I invite corporate India to be a partner in making ours a more humane and just society". He has also given ten point notes to the corporate leaders like ; One, have healthy respect for your workers and invest in their welfare ; Two, corporate social responsibility must not be defined by tax planning strategies alone ; Three, industry must be proactive in offering employment to the less privileged, at all levels of the job ladder ; Four, resist excessive remuneration to promoters and senior executives and discourage ; Five, invest in people and in their skills ; Six, desist from non-competitive behavior ; Seven, invest in environment-friendly technologies ; Eight, promote enterprise and innovation ; Nine, fight corruption at all levels ; Ten, promote socially responsible media and finance socially responsible advertising. (13)

6. LINKAGE OF CSR EFFORTS WITH POOR PERFORMING STATES IN HDI INDEX

India is widely spread nation with different natural resources and geography in each state. During the last two decade some state have grown at higher GDP and HDI rates and some have not been, much depended on the historic political situation, population and education level of the state . Table below presents the state wise HDI Performance of various states in India.

Noteworthy facts are only the Union territory of Chandigarh and state Kerala are in the ratings of High Human Development zone with their rating over 0.8 and close to the most top performing countries in HDI like Norway, Iceland , US and Canada.

All other states are in either medium HDI zone or Low HDI zone with the face that countries' average is as low as 0.575. States like Bihar , Uttar Pradesh , Orissa , Madhya Pradesh , Rajasthan, Assam, Chhattisgarh, Jharkhand are performing extremely low on the most critical Human Development Index ranging from 0.52 or below. These states needs immediate attention and though the Government is attempting by various governmental efforts towards the improvement of

human life in all these states are not turning out to be enough.

Presented below are the five inspirational cases where Corporate have initiated the cause in these states and have started working with their 'Corporate Social Responsibility' to bridge the gap between the GDP growth rate and HDI in the states indexes.

HDI – REPORT 2011 –STATES PERFORMANCE OF INDIA

High HDI rating		Medium HDI Rating		Low HDI Ratings.	
0.75 to 1.0		0.55 to 0.75		0.4 to 0.75	
Kerala	0.920	Lakshadweep	0.796	Uttar Pradesh	0.490
Chandigarh	0.892	Mizoram	0.790	Madhya Pradesh	0.488
		Delhi	0.789	Orissa	0.452
		Goa	0.779	Bihar	0.449
		Nagaland	0.770		
		Andaman and Nicobar Islands	0.766		
		Daman and Diu	0.754		
		Puducherry	0.748		
		Manipur	0.707		
		Maharashtra	0.689		
		Sikkim	0.684		
		Himachal Pradesh	0.681		
		Punjab	0.679		
		Tamil Nadu	0.675		
		Haryana	0.644		
		Uttarakhand	0.628		
		West Bengal	0.625		
		Gujarat	0.621		
		Dadra and Nagar Haveli	0.618		
		Arunachal Pradesh	0.617		
		Tripura	0.608		
		Jammu and Kashmir	0.601		
		Karnataka	0.600		
		Meghalaya	0.585		
		Andhra Pradesh	0.572		
		Rajasthan	0.537		
		Assam	0.534		
		Chhattisgarh	0.516		
		Jharkhand	0.513		

Source: http://en.wikipedia.org/wiki/Human_Development_Index

7. CASES WHERE CSR HAS BEEN USED AS A TOOL TO IMPROVE HDI

(I) CSR INITIATIVE OF RURAL ELECTRIFICATION CORPORATE LTD. IN THE STATES WITH LOW HDI RATINGS

Rural Electrification Corporation Limited (REC) signed a MoU with Dr.Reddy Foundation (DRF) for the generation of livelihoods through "REC-DRF-LABS" (Livelihood Advancement Business Schools) for training of 2400 rural-semi urban youth from economically weaker sections leading to their gainful employment. REC will be giving an assistance of Rs.1.63 Crore to Dr.Reddy Foundation (DRF) under this CSR initiative, in the first year. The project will aim at providing skill development leading to livelihood and gainful employment to nearly 12000 youth largely from weaker section of society such as Below Poverty Line (BPL) etc. over a period of 5 years with an assured funding support of Rs.10 Crores approximately. The states chosen for the purpose are Chhattisgarh, Jharkhand, Eastern UP, Bihar, West Bengal and Odisha which are low HDI states than the national average performance. (14)

(II) CSR INITIATIVE OF TATA STEEL - IN THE STATES WITH MEDIUM - LOW HDI RATINGS - JHARKHAND

Tata Steel has partnered with the Government of Jharkhand and ISKCON Food Relief Foundation to roll out a Mid-Day Meal Scheme for underprivileged school going children in East Singhbhum and Saraikela-Kharsawa districts of Jharkhand. The Mid-Day Meal Programme in East Singhbhum and Saraikela-Kharsawa districts of Jharkhand will initially benefit 65,000 children. This number is estimated to go up to 1 lakh within the next two years. Tata Steel will provide the infrastructure that would be required for successful rollout of the Mid-Day Meal Programme while ISKCON Food Relief Foundation, an NGO that provides top-class Mid-Day Meal Services in various towns and cities across the country, will take charge of the day-to-day management of the programme.

ISKCON Food Relief Foundation has obtained ISO 9001 and Hazard Analysis and Critical Control Point certificates and ensures food safety management. It partners with many State governments and conforms to the Supreme Court stipulation of 450Kcal and 18 grams protein per child. (15)

(III) CSR INITIATIVE OF VEDANTA ALUMINIUM LTD. - IN ORISSA - LOW HDI RATINGS STATE

Vedanta Aluminium Limited, Lanjigarh organized a free Health Camp at Chandanpur village in Lanjigarh block of Kalahandi district, Orissa on June 22, 2011 at which nearly 300 villagers were examined and were distributed with medicines free of cost. The health Camp catered mostly people of nearby villages like Jodabandha, Gopinathapur, Nutanbaterlima, Khamankhunti and Chandanpur. Vedanta Aluminium regularly organize health camps at nearby villages to make a healthy society around Lanjigarh. Recently we organized camps at Chhatrapur, Basantpada etc. Health & MHU Team of VAL went to nearby villages of the venue as a part of pre-publicity step to inform the villagers about the camp and doctors availability during the Health Camp about a week back. VAL health camps is a part of its aim to make a healthy society. (16)

(IV) BHARAT RURAL LIVELY HOOD FOUNDATION (BRLF) – PPP MODEL FOR CSR - INITIATIVE

In a first major initiative of involving corporate India in developmental work, the Government of India has sought its partnership in setting up the Bharat Rural Livelihood Foundation (BRLF). Rural Development Minister Jairam Ramesh has written letters to corporate like Tatas, Reliance, Wipro and Infosys to join the Foundation as contributing partners, to improve the livelihood of tribals, mostly living in Central and Eastern India. Public sector NABARD and the National Dairy Development Board have also been roped in.

"We have called a meeting on April 27 in New Delhi of all the stake holders, including corporate, civil society organizations and grass root level activists to discuss various aspects of the Bharat Rural Livelihood Foundation" said Mr. Jayram Ramesh, during his informal interaction with media in Mumbai today. The Minister said that the BRLF will be set up with a corpus of Rs 1,000 crores. "Government of India will contribute Rs 500 crores, while the rest will come from other partners." he added.

The latest proposal, evolved jointly by the Ministry of Rural Development and the Planning Commission, envisages a concerted effort by the Centre, the State governments concerned, and civil society to transform the lives of the tribal, living in 170 districts, of which nearly 78 have been affected by Naxal violence and have not seen any development.

The government hopes that such initiatives will promote inclusive growth by taking the fruits of development to the tribal population living in remote areas. Since these tribals have remained mostly excluded from the benefits of growth, they have become vulnerable to Maoist propaganda.

The foundation will support developmental activities in the areas of watershed management, dairy, fisheries, agriculture, forestry, skill-development, among others. (17)

(V) CSR INITIATIVE OF NALCO LTD. - IN ORISSA - LOW HDI RATINGS STATE

Navratna PSU under Ministry of Mines, Govt. of India and country's leading producer and exporter of alumina and aluminum, National Aluminum Company Limited (NALCO), has extend relief to the flood victims. The company has donated Rs 1 crore to the Chief Minister's Relief Fund, Orissa, which has been severely affected by unprecedented flood.

NALCO has several times extended relief measures towards the development in the Orissa. Earlier, the company had donated Rs 1.39 crore during the super cyclone in 1999 and Rs 5 crore for flood victims of Orissa in 2008. The company has doubled its CSR budget to 2% of the net profit from 2010-11, by setting up a NALCO Foundation. For the current fiscal, the company has earmarked Rs 21.38 crore for various CSR activities. (18)

8. CONCLUSION

Specifically in India though the exponential and phenomenal growth of GDP has been incurred during the last decade, and country is moving towards being one of the large economy, secondary data analysis of the GDP with respect to important Human Development Index opens the fact that performance of the country on human development index is certainly quite worry some. It clearly indicates poor health of the society and income diversities. Besides Government policies, corporate also beholds the power and their responsible behavior can certainly contribute towards the change of the societal health. Corporate Social Responsibility activities and responsible corporate behavior of the various corporate in the poor HDI holding states in India has really turn around the societies health and have generated new ray of hope of healthy society which needs to be followed by the other organizations of the Corporate India among the different industries, These will not only support the society and the country but will also support the business as business and the society are mutually depended on eachother.

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