

Abstract Since the 1970s, many Anglo-American studies have investigated the theme of corporate social responsibility (CSR) and its costs and benefits. Most studies have tried to test, largely in samples of multiple industries, the relationship between corporate social performance (CSP) and corporate financial performance (CFP). These analyses, however, have produced conflicting results and any attempt to give a generalized and coherent conclusion has proved inadequate. This article examines the ways CSP can be proxied and investigates the possible relationship between CSP (measured by ethical rating) and CFP (measured by market and accounting ratios) in the banking sector using correlation methodology. It emerges that there is no statistically significant link between CSP and CFP.

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