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Foreword

Emerging technologies and us!

Manuela Epure, Editor-in-chief

As another year starts, the world is no longer the same, rapid and dramatic changes are occurring, so we must adapt to our new environment, in the most efficient ways possible. The people who fail to do so seem to end up excluded, leading me to believe that new technologies, now more than ever, are driving our everyday lives.

I wonder how my ability to use the computer and computer-related facilities will decline if I shut down my all ICT devices for one day, let alone an entire week or even a month. Have you ever done it? I, for one, haven't tried simply because I am really afraid that the rapid pace of progress will overcome my capacity to learn and use these devices. Nowadays, it is clear that my core objective should be to increase my own capacity to learn continuously and to be in a symbiotic connection with the world of new technologies surrounding us.

Recently, World Economic Forum published a very interesting report "Top 10 Emerging Technologies of 2015"[1], in March 2015. I just read it and I couldn't take my eyes off it. Bernard Meyerson – Chief Innovation Officer at IBM Corporation argues that: "technology is perhaps the greatest agent of change in the modern world." He is confident that technological breakthroughs promise innovative solutions to the most pressing global challenges of our time.

For the record, in 2015 a major progress will be registered in zero emission cars that run on hydrogen. These vehicles are equipped with fuel cells able to generate electricity directly using hydrogen or natural gas. The market price of such a vehicle will be approximately 70,000 USD, and that reminds me that new technologies are not for everyone. Economists are optimistic that more cars will be produced and sold, and the price will more likely go down significantly in the next couple of years. Therefore, mass-market fuel-cell vehicles are an attractive prospect, because they will offer a viable alternative to the today's diesel and petrol-powered vehicles.

[1] Top 10 Emerging Technologies of 2015- Global Agenda Councils , World Economic Forum's Meta-Council on Emerging Technologies, March 2015

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Next generation robotics is coming to life. Human imagination has long foreseen a world where robots take over all manner of human tasks. Advances in robotics technology are making human-machine collaboration an everyday reality. Robots are becoming more connected due to the cloud-computing revolution. Human–robots interaction has raised a number of ethical and philosophical debates. Nevertheless, the supremacy of humans cannot be undermined, despite the fact that robots' capability to learn is no longer a fantasy.

Another trend of 2015 in technologies is related to the recyclable thermosetting plastics – a new kind of plastic to cut landfill waste. Last year, critical advances were made in this area, with the publication of a landmark paper in the SCIENCE journal, announcing the discovery of a new class of thermosetting polymers that are recyclable. The new structures are rigid, tough, and resistant to heat, with the same potential applications as their unrecyclable forerunners.

Precise genetic-engineering techniques will replace conventional engineering that has long caused controversy. New techniques allow us to directly "edit" the genetic code of plants in order to make them, for example, more nutritious or better able to cope with a changing climate. These innovations will be particularly beneficial to small farmers in developing countries. As such, genetic engineering will become less controversial when people get to see their effectiveness translated in income boosting and the improvement of the diet of millions.

Additive manufacturing is the future of making things, from printable organs to intelligent clothes. 3D products are no longer a fantasy, printing human cells is now possible with numerous application in medicine and 4D printing will make possible the existence of a new generation of products that can alter themselves in response to environmental changes.

The emergent artificial intelligence is the science by means of which the computer does the things that people can do. Over the past recent years, the artificial intelligence has advanced significantly and today, for example, self–driving cars are no longer a futurist dream.

Another trend includes distributed manufacturing – the factory of the future is online and on our doorsteps. The main idea of distributed manufacturing is to replace as much as possible the material supply chain with digital information Distributed manufacturing will encourage broader diversity in objects that are today standardized.

"Sense and avoid" drones – flying robots which check power lines or deliver emergency aid – is one of the emerged trends in technologies in 2015. The next step in drone technology is to develop machines that can fly themselves, interacting with local environment and being able to sense and

to respond to detected changes. A lot of applications can be developed based on this technology, from checking classical systems in place, accessing places where humans cannot reach, to reacting in case of medical emergency situations … and this is only the beginning.

Neuromorphic technology – refers to computer chips that mimic the human brain. Today's supercomputers are not even close to the sophistication of the human brain. The essence of computer functioning is linear movement of data backwards and forwards, between memory chips and central processor with a relevant high speed. The human brain, on the other hand, is fully interconnected and the brain cells are in multidimensional interconnection, too. If a certain task requires it, the connections between neurons are rapidly changed and the action emerges as a result of rapid evaluation of the situation. More and more, technology is tackling biological systems in a mimetic approach, and such is the case of neuromorphic technology.

Finally, experts listed digital genome as one of the emerging technologies of 2015 – today's specialists are working to make possible to sequence and digitize the human genome in minutes at a very low cost. The result is supposed to be delivered on your computer or on a USB stick. This is a promising revolution in providing personalized and effective healthcare.

This is the short journey I have invited to accompany me on, a starting point for deeper reflection on the future. How is the near future going to look like? How will it be for us to adjust ourselves to the new environment? Should we be satisfied with the new rapid technological development or should we be afraid of it?

Nevertheless, the "picture" offered above is, broadly speaking, the reality of 2015 and of the years to come. Enjoy dreaming about it!

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From Performance Measurement to Strategic Management Model: Balanced Scorecard

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Abstract. *In Today's competitive markets, one of the main conditions of the surviving of enterprises is the necessity to have effective performance management systems. Decisions must be taken by the management according to the performance of assets. In the transition from industrial society to information society, the presence of business structures have changed and the values of non-financial assets have increased in this period. So some systems have emerged based on intangible assets and to measure them instead of tangible assets and their measurements. With economic and technological development multi-dimensional evaluation in the business couldn't be sufficient. Performance evaluation methods can be applied in business with an integrated approach by its accordance with business strategy, linking to reward system and cause effects link established between performance measures. Balanced scorecard is one of the commonly used in measurement methods. While it was used for the first time in 1992 as a performance measurement tool today it has been used as a strategic management model besides its conventional uses. BSC contains customer perspective, internal perspective and learning and growth perspective besides financial perspective. Learning and growth perspective is determinant of other perspectives. In order to achieve the objectives set out in the financial perspective in other dimensions that need to be accomplished, is emphasized. Establishing a causal link between performance measures and targets how to achieve specified goals with strategy maps are described.*

Keywords: Performance Measurement, Strategic Management, Balanced Scorecard, Performance Management Systems, Performance Of Assets, Intangible Assets

JEL Codes: *M19, M40*

1. Conceptual Framework: Concepts Relating to Performance

There isn't a definition which agreed by academics as well as practitioners regard to the concept of performance and performance evaluation. According to Neely and others, although performance is rarely defined, it is a topic discussed very intensively (Neely et al., 2005).

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1.1. Performance

Performance is a concept which determines obtained things quantitatively and qualitatively as result of intentional and planned event (Akal, 2005). On the other hand, performance can be described as ability of producing results aimed at certain objectives and priorities within a certain time (Akman et al., 2008). In the literature of business, performance of a business system can be described as result of specific working.

1.2. Organizational Performance Evaluation

Organizational performance evaluation; defines as an analytical process that of an organization evaluates along with generated products, services, and results according to predetermined goals and objectives (Güner&Memiş, 2007).In terms of different business functions, concept of organizational performance evaluation is able to express different meanings. For example, performance evaluation from the point of production function is set of criteria using both in order to measure activity of events and actions and to provide feedback to employees (Santos et al., 2007).

1.3. Performance Management

Performance management process basically describes that different system in management of performance how to be used by organization. These systems consist of not only developing strategy and observing but also consist of accounting management, target management and non-financial performance measurement; in addition it isn't limited with them (Bititci et al.,1997).

2. Importance of Evaluation of Organizational Performance For Business

''When you can measure what are you speaking about, and express it in numbers, you know something about it, when you cannot express it in numbers, your knowledge is of a meagre and unsatisfactory kind'' William Thompson (Lord Kelvin), 1824–1907.

2.1. Factors Effecting Organizational Performance Evaluation

Today's economic conditions and information age has revealed truth that business multidimensionality have to manage their performance. We can summarize developments and changes demonstrating this result under seven headings (Neely, 1999).

Changing Work Life: In production systems along with information age, share of items which forming production cost occurred changes. Production transformed from labour-intensive to capital-intensive and technology-intensive (Şimşek&Nursoy, 2002).

Increasing Competition: Today's businesses which are operating in global markets are under a constant pressure about decreasing their cost and increasing their quality of goods and services (Şimşek&Nursoy, 2002).

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Specific Development Initiatives: Many organizations in response to increasing competition have turned to development themes such as total quality management, lean production and worldwide production. An organization which adopts this new emerging vision has led to value-oriented production rather than cost-oriented production (Neely, 1999).

National and International Quality Awards: National and international institutions organizes various organizations which include awards in order to increase quality. However, in order to get determined award you must perform criteria which based on performance (Şimşek&Nursoy, 2002).

Changing Roles of Organizations: Accounting and finance departments in information age's businesses produces not only information required for external reporting but also produces other information required by management in order to perform activities (Akal, 2005).

Changing External Demand: Today's business faces with very different external demand now. The main demanding parties consist of laws, regulations, customer organizations, shareholders, public opinion, the media and civil society organizations (Şimşek&Nursoy, 2002).

Power of Information Technology: Technological advancements only did not provide easier way to obtain and analyze data, in addition it made possible to new opportunities with regard to data. For example, electronic sales systems produced opportunities for monitoring buying habits of individuals and also it offered to chance for monitoring result of discounting. At the same time, software packages allowed to use systems of balanced performance measurement (Akal, 2005).

2.2. Development of Organizational Performance Evaluation

Development of performance evaluation process can be handled in three periods as follows (Wilcox and Bourne, 2003);

1850-1925; The Development Process of Cost and Management Accounting: Although technology was important during this period, it generally were used to provide an effective method for the purpose of producing large quantities (Kaplan &Norton, 1999). Significant accounting techniques were developed and used as performance evaluation tool in this period. Basic cost and management accounting methods such as standard costing and budgeting techniques used today were developed and were used in this period (Wilcox &Bourne, 2003).

1974-1992; Developments in Multi-Dimensional Performance Evaluation Methods: Whereas products lifecycle was diminishing in this term, new products and services designed and works which improve benefits of theirs became important. While number of workers was decreasing in labour force, along with the effect of the competitive environment increased number of personnel who have analytical skills such as engineering, marketing, managerial and administrative (Güner&Memiş, 2007). Non-financial performance

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criteria as customer satisfaction, employee satisfaction, quality, market share, brand value in addition to financial criterions started to be used.

1992-2000; Strategy Maps, Business Models and Developments in Cause and Effect Diagram: Since the 1980s, in order to eliminate inadequacies of performance evaluation methods which based on financial criteria became evident multidimensional performance evaluation methods but these methods did not fulfill requirements of the information age. As a result, we needed to methods of covering the whole of the business and comply with business strategy and as a result of these seeking an appeared development which is the third stage of performance evaluation such as strategy maps, business models, and cause and effect diagrams (Wilcox&Bourne, 2003).In the last point where we stand now in historical process of performance evaluation methods; to remedy the deficiency of traditional performance evaluation methods emerged multidimensional and strategy-oriented performance evaluation methods. Figure 1 shows changes in the performance evaluation process by years.

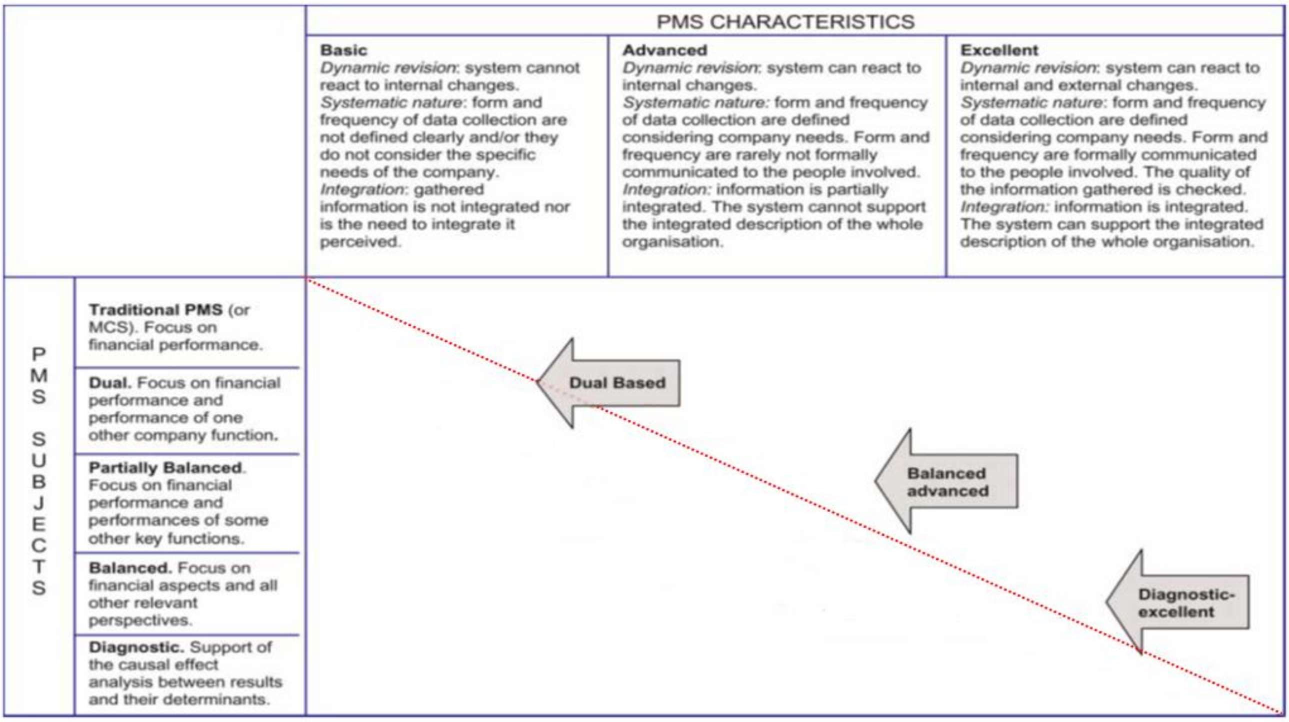

Figure 1: Performance Measurement Systems Typology
Source: (Garengo, 2009)

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3. Balanced Scorecard

3.1. Definition of Balanced Scorecard

Balanced Scorecard is comprehensive a strategic management model which foreseen to determine organization's vision and strategy (Kaplan & Norton, 1999; Virtanen, 2009; Niven, 2002). Initially Balanced Scorecard only were used as performance measurement method but if we are look at its wider meaning, it is management concept that organization's vision and strategy allow to spreading to base (Virtanen, 2009; Crabtree & De Busk, 2008).

3.2. Development of Balanced Scorecard

Phases of Balanced Scorecard's can be evaluated in three periods (Speckbacher et al., 20003; Lawrie&Cobbold, 2004).

3.2.1. First Generation Balanced Scorecard

In this period Balanced Scorecard has been developed to respond performance measurement methods which only concentrate on financial criteria, in addition it is performance of measurement methods which use non-financial criteria (Kaplan & Norton, 2008; Kaplan &Norton, 2001).

3.2.2. Second Generation Balanced Scorecard

The most important difference of second generation Balanced Scorecard in addition to in the first generation it used as lean performance measurement tool is that it defines connection between perfectives using cause-effect relations (Lawrie&Cobbold, 2004).Second generation Balanced Scorecard has two different feature more than the first one. These are (Lawrie&Cobbold, 2004);

- Criteria which appear in perspectives are determined according to strategic objectives which predetermined.
- There are relation which connected with cause and effect relations between criteria and strategic objectives

According to Speckbacher and others (2003), the most important feature of this period is that tangible and intangible assets which owned by businesses using cause and effect relationship are connected to business strategy (Speckbacher et al., 2003).

3.2.3. Third Generation Balanced Scorecard

In this period, Balanced Scorecard is a strategic management system which by means of communication and action plans and reward systems finds application area. Balanced Scorecard is not only tool which defines business strategy but also it tells how to apply this strategy (Speckbacher et al., 2003). Kaplan and Norton who wrote book which name is "Strategy-Focused Organization" in 2001. They especially focused on this issue in their book. They added four management processes in second generation also they added five principles in third generation (Achterbergh et al., 2003).

- Strategy should be converted to operational expressions
- Organization should be regulated in accordance with its strategy
- Strategy should be brought everyone's daily work
- Strategy is seen as a continued period
- With the top management support changing should be keep alive

What should be the plan of action and how should be a reward system should be? These questions gained importance in this period. For each criterion were formed an expression which means target groups, to choose strategic objectives and target criteria. Thanks to target expressions, strategic links which be defined with cause and effect relationship can be seen and also we can test to have been achieved how much of objectives. Shortly, we can say that third-generation performance scorecards designed for putting into practice more functional and more strategic issues (Lawrie&Cobbold, 2004).

3.3. Perspectives of Performance Scorecard

Using targets and measurements which appears Balanced Scorecard, business performance can be handling from four different angles. These are; financial perspective, customer perspective, internal process perspective and learning and development perspective

- Financial Perspective: Our achievements to be accepted by our shareholders, what objectives are achieved by ours?
- Customer Perspective: To achieve our vision, how we should be perceived by customers?
- Internal Process Perspective: To satisfy our shareholders and customers, which in process we aim at excellence?
- Learning and Development Perspective: To arrive our vision, how a learning and development model we choose?

As seen, Balanced Scorecard not a model but it is a tool which aimed to give answer to above questions, also it should be unique for each business. At same time Balanced Scorecard allows to be reflected strategy which is the most important determinant of organizational performance to business processes. The most important difference of Balanced Scorecard is that each activities of business must be compatible with business strategy. Therefore, business strategy is located centre of model. At first, for each perspective are determined objectives. Then, we decides what measures will be used, to achieve these objectives. Afterwards, in order to achieve the objectives, business find out what activities have to make. Perspectives which proposed by Kaplan and Norton are described below.

3.3.1. Financial Perspective

Balanced Scorecard maintains criteria which are traditional measures that used for decades; in addition it is a fact that financial criteria contain information about past criteria. Therefore traditional methods which based on financial measures used by industrial age businesses because achieve capacity utilization and customer relationships of these businesses to be successful; they had to have long-term investment. However traditional measures aren't enough to today's businesses which have aim of creating value which aimed at investing to customers, suppliers, employees, internal operational processes, technology and

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innovation (Kaplan &Norton, 1999). In financial perspective, we search for answer to question. This question is that how should be our image which seen by our shareholders? And generally, business objectives are determined on the axis with profitability, growth and shareholder value (Kaplan &Norton, 1992). Balanced Scorecard sees financial perspective as purpose of business (Kaplan &Norton, 2006). Financial objectives of different departments which located in business create Balanced Scorecard and Balanced Scorecard associate to business strategy. Financial objectives which located on Balanced Scorecard with this aspect focus on objectives and criteria of other perspectives. Every measure located in financial performance should be a part of cause and effect relation which play role in financial performance. Balanced Scorecard starts from a long-term financial objective to achieve these objectives needed financial transactions, customers, internal processes, people and systems (Kaplan & Norton, 1999).

3.3.2. Customer Perspective

Second perspective of Balanced Scorecard is customer perspective which search for answer to achieve our vision, how we are perceived by customers? Shareholder pressure on businesses to achieve better financial results in traditional methods of performance evaluation restrict to spending which made to improve new business products, processes, human resources, information technology, database and systems, customer and market. Cost accounting, these type reductions which happen in a short time perceives as an increase in income of business. In fact, these loss are stolen from own business resources and future resources. While these application which seen in short time are perceived as an improvement in the financial statements, in fact they can damage to business because of decreasing in customer loyalty and satisfaction in future (Kaplan & Norton, 1999). In this context, the Balanced Scorecard is perceived activities which not reflected on the balance sheet of business such as customer orientation, intellectual capital, new product, brand value, organizational learning capabilities, process improvement skills, improving internal control activities, etc. as factors that increase value of business. Therefore, with these features which happen in customer perspective increases in organizational performance and market value of business (Pirtini, 2010). Customer perspective in Balanced Scorecard allow to convert business's vision, mission and strategies to special purposes regarding customers and thus ensuring business is shared between all parties.

3.3.3. Internal Process Perspective

In the internal process perspective, for a business is determined what should be internal business processes which a business should be superior. The main success criteria of this perspective focus on internal processes which is the most important in achieving financial goals and customer satisfaction. Moreover improving an organization which learning internal processes and growth perspective is allowed to turn to essential functions and processes which can be obtained competitive advantages (Ensari, 2005). As a matter of fact, process which determined purpose and measurements of internal processes perspective reveals one of the most important difference between traditional performance evaluation systems and Balanced Scorecard. While traditional performance measurement systems focus on available

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responsibility centres and measurement system, performance scorecard brings performance evaluation system which include in purchasing, production, planning and control (Kaplan &Norton, 1999).

3.3.4. Learning and Development Perspective

Criteria and objectives of learning and development perspective is provider of other perspectives. In other words, the success of Balanced Scorecard depends on how accurately reflected objectives and criteria which located on financial perspective, customer perspective and internal processes perspective, to perspective of learning and development. Learning and development determines what level should be organizational climate to achieve the objectives which determined in other perspectives (Niven, 2002). Owing to the fact that businesses often focus on short-term financial results, they have hard time to maintain spending on employees, systems and institutional development. While Balanced Scorecard emphasizes importance of investments, also it emphasizes that it is not only limited to physical investments such as machinery and equipment but also investing on human, systems and methods too (Kaplan &Norton, 1999). Learning and development perspective determines organization's non-financial assets and their roles in strategy.

4. Conclusion

Performance Measurement Systems which handling results of business activity only from a financial point didn't survive in today's economic environment. Additionally, performance measurement systems only which using non-financial measures apart from financial perspective didn't full fill the needs of business either. Economic and technological developments revealed that performance in businesses should be measured as versatile. At the same time, it revealed that system in accordance with business strategy should become functional. Balanced Scorecard that has experienced all processes which occurred in performance measurement and evaluation system is a model, at same time it used as a management tool. Learning and development perspective is a determinant of other perspectives. Performance is evaluated with financial, customer, internal processes and learning and growth dimensions by basing on company's vision and strategy. In addition, objectives and criteria between dimensions are connected each other with cause and effect relationship. Financial dimension is the dimension of final performance which shown the result of all dimension. Balanced Scorecard play an important role in determining how a strategy will be implemented in business, who will implement this strategy and how this strategy will be implemented.

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The Women Employees within the Frame of Social Responsibility and an Analyse

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Abstract. *In many resources, corporate social responsibility is defined as an organization's ethic and responsible attitude towards all the partners in and outside of the instruction, it's taking the decisions accordingly and apply them.*
In the researches that have been carried out recently, the concept of "partner" stands out. Institutions have relations with some certain partners such as consumers, advertisers and workers and so on as these groups include women as well. That is the reason why the studies should be carried out considering the women.
This concept has a great role in increasing the number of the social responsibility projects of the institutions that put emphasize on women.
Although Turkey signed CEDAW (Committee on the Elimination of Discrimination against Women) which is a legally binding contract and many contracts of ILO which aimed at protecting the equality of men and women, and made some certain laws to protect the equality, it was the 126th country of 130 countries according to the Index of Gender Mainstreaming report published by WEF (World Economic Forum) in 2013. In this regard, the need to replace women in the centre of social responsibility projects is inevitable.

Keywords: corporate social responsibility, gender equality, women

JEL Codes: *M14, M19*

1. Introduction

It has been widely observed that the concept of social responsibility has been the agenda both in daily conversations and academic work lately. Various establishments and organizations carry out a lot of a activities under the name of social responsibility projects or support many events which could be of help for society. In this scope, the works related to women have reached to quite a remarkable level.

Social responsibility is one of the main commitments which form the social structure of modern societies, local administration, organizations and establishments. The social responsibility concept is related

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to take the whole society into account in terms of the decisions taken for external environment. With its most common definition, social responsibility could be described as the a person's evaluation about positive and negative effects s/he created on communal life and taking precaution against negative effects. (Kaya, 2008:15).

Nowadays the success of an establishment has increasingly been related to determining appropriate policies compatible with the society's values and continuing its activities without maximising its profit. Since the establishments are part of the system in their environment, their survival is bound to their adaptation to the changes in the system. (www.kurumsalsosyal.com). On the other hand, the establishments are the entities created by the society and general economic order. An establishment could live and become helpful and fruitful only if the society and economic order believe its necessity. It is valid for every establishment and organization whether it be big or small. Therefore, business administration has to observe the effects of the establishment on economic and social environment and their reactions (Akal, 2000, 41).

2. Social Responsibility Concept and Corporate Social Responsibility

Corporate social responsibility appeared in H. Bowen's "Social Responsibilities of the Businessman" book which was published in 1953 for the first time as a concept. Bowen suggested that businessmen should be interested in social responsibility projects compatible with the society's values and aims.

According to the definition made by European Commission, corporate social responsibility is a concept which the establishments can integrate the social and environmental issues on voluntary basis with their interactions via organizational activities and social shareholders. Having social responsibility is not to meet official expectations rather invest in the relations of human capital, environment and shareholders by going beyond volunteerism (Commision of the European Communities, 2001:6).

United Nations Conference on Trade and Development (UNCTAD) approaches the corporate social responsibility from to what extent the establishments are concerned with the society's needs and aims perspective. According to UNCTAD, all the social groups expect certain roles and functions to be fulfilled in order to change the time through their own social change and evolution.

The expectations related to the establishments and especially the multinational ones undergo a tremendous change in an unexpected manner with the increase of their roles in the globalized society. Thus, discussions related to the social responsibility standards of multinational establishments and their applications is an integral part of developing a globalized society (UNCTAD, 1999:1).

Knowsn as ISO, strategic consultant group of International Standardization Organization on coporate social responsibility discusses corporate social responsibility as an approach which the organizations point at economic, social and environmental problems in way to promote the benefit for the people and society (AktanandBörü , 2007:11-13)

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It is possible to mention four common elements which are found in the definitions concerning corporate social responsibility concept in different sources (SönmezandBircan, 2004: 476-490):

1. Establishments have responsibilities beyond producing goods and service in order to make profit.

2. Among these responsibilities, contributing to the solution of social problems caused by the establishments themselves is present.

3. Establishments are not only in charge with their shareolders but also the environment which is their social shareholder.

4. Establishments do not only focus on economic values, they serve for humanistic values in a broad sense.

The point to take into consideration in these explanations is that corporate social responsibility could be realized not only in financial terms but in a non-financial manner, such as goods and service. Moreover, since it reflects the responsibility towards everyone who is directly or indirectly in interaction with, the establishments should take the society’s needs and expectations from the development of the selection of social responsibility initiatives to the application of them into account. On the other hand, the social needs and expectations have constantly changed as a result of the conditions experienced throughout history. (Sert, 2012:34)

When the emergence and progress of social responsibility concept are investigated, the development of social responsibility concept starts with the appearance of civilizations and religions. The prime power which determined the behaviours of the people who made a living from trade was moral approaches. Social rules and laws were accepted as the secondary power. Humanity headed for endeavouring and dynamism from austerity and obedience with the effect of Renaissance and Reform and this transformation paved the way for discoveries and inventions. The common commercial custom during mercantilist period was shaped by measuring a country’s wealth with its precious metals. In this period, helping the poor, finding a job for the unemployed was defined as the responsibilities of a state. As the Oriental society is viewed in the same period, it is possible to observe that the ideas were shaped by the effect of religious beliefs similar to Occidental society. However, it could be said that the social responsibilities progressed to a considerable extent in the East as a result of the Islamic regulations of certain topics, such as cooperation and social solidarity compared to the West. Serial production, which surfaced with Industrial Revolution occurring as a result of the use of steam power as an energy resource by James, made new management methods possible and the production gravitated from agriculture to industry. The technological developments in this era made the production of machines, which could produce at a sophisticated level, possible and mechanization created the need for manufacturization. Along with the increase of the big factories’ numbers in 1800s social responsibilities started to be defined in conceptual terms. Unionization movements increased and a transformation from the view which put the emphasis on the problems of workers rather than management solely based on industrialization was experienced. Social philosophy

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replaced individualistic philosophy. Industrial Revolution caused significant changes in the social habits and the responsibility concept became a focal point (Korkmaz, 2009:28-29).

People not only met their needs along with the increase in the production thanks to the industrialization but also they met other people's needs by starting in trade life. These developments started to form the social conscience and responsibility concepts in the USA and Europe. The concept of social responsibility became apparent with the emergence of industrialization and big establishments. Being one of the most significant economic depressions in the history and breaking out in 1929, the Great Depression led to unemployement and loss of production in many countries primarily the USA and the ones in Western Europe. It is seen in this period that the developments in social responsibility concept accelerated. The first meetings in which top-ranking managers attended were organized in order to discuss the social responsibilities and behaviour types by Sears Company in 1936. Non-governmental organizations which became important in 1960s and social movements like women rights and environmentalism shed light upon the development of social responsibilities (Göztaşve Baytekin, 2009:1999).

The establishments which collect energy, material and information and serve them as goods and service output and other establishments are obliged to get into contact with certain organizations and consumers. The elements such as cohabiting with the environment, the changes in social expectations, the relationship between corporate social responsibility and dignity of an establishment have a driving force in terms of the establishments' acting in accordance with social responsibility understanding.

In this context, the establishments are no long regarded as the organizations which solely produce goods and services, but organisms which take the worker's well-being into consideration, protect the environment and aim to provide the best service for the consumer. So to speak, everybody see eye to eye about the fact that the establishments are not only technical and economic organizations; on the contrary they are of a social dimension (Peltekoğlu, 2012: 190).

When the social responsibility defined, it is generally understood as an establishment which take precautions for protecting the nature and environment towards a sustainable growth. In fact, it is quite a deficient definition. An establishment is responsible for all the shareholders who could severely be affected by the decisions and activities it is involved in a direct or indirect relationship as well as the environment and society. It should be dwelled upon "stakeholder theory" in order to correctly understand the concept of corporatesocial responsibility. The establishments are in a relationship with different sectors, which form the society, in these days and their success depends on how successfully these relationships are managed. This concept is called "stake'olders" which describes this issue in the literature. It is possible to group the stakeholders into two: "in-house stakeholders" and "non-house stakeholders". In-house stakeholders consist of founder principal owners, shareholders, managers and employees. On the other hand, non-house stakeholders comprise of the sections, such as society, government, customers, suppliers, rivals and so forth.

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3. Corporate Social Responsibility in Turkey and Woman

The society, among the stakeholders whom the establishments should treat socially and ethically, and the woman phenomenon in the society are undeniable realities which cannot be ignored. This phenomenon has a huge impact on the increase in the number of projects which put the women in the centre (Aktan-Börü,2007, p.13-14).

However, despite Turkey has taken several steps for protecting the equality of woman and man through laws, such as signing CEDAW (Convention on the Elimination of All Forms of Discrimination against Women), which has a legal binding, in 1985, various conventions of ILO for ensuring the equality of woman and man, and the Istanbul Convention (Convention on preventing and combating violence against women and domestic violence) in 2010, it was ranked as 120 out of 136 countries according to 2013 Social Institution Gender Inequality Index in a report prepared by World Economic Forum (WEF).

Women constitute 81% of the illiterate in Turkey. The representation rates of women in decision-making mechanisms are very low both in public and private sector. The rate of women in Grand National Assembly is only 14 (according to the results of general elections in 2011). Violence towards women still remains as a problem on the agenda. In-home care services are carried out by women to a great extent. In this context, the fact that women are in the centre of corporate social responsibility projects in Turkey appears both as a necessary and an unavoidable issue (Şenerve Demirdirek, 2014,p.3).

The “Corporate Social Responsibility Leaders” research, carried out by Capital magazine for 8th times and being one of the leading studies which we could clearly see the data about the concept of social responsibility in Turkey has an important place. The research displays both the publics and business world’s points of view about the CSR (Corporate Social Responsibility) studies performed by companies. As a result of plebiscite, Sabancı Holding is on the peak of responsibility league this year. Turkcell, Koç Holding, Yıldız Holding and Arçelik follow it respectively. It is highly striking to see that the top five has not changed for the last three years besides it shows that these companies have an established perception with regards to social responsibility field in the public eye.

GfKTürkiye General Director FulyaDurmuş states that “The research results show that almost half of the people still cannot make a definition of corporate social responsibility. The aids provided by CSR corporations are perceived as their activities in social and cultural fields. Every two people out of three think that companies have social responsibilities in this respect, but the rate of the people who finds these activities sufficient is quite low. While education and health are on the top of the fields which are expected to be invested, she also emphasized that there has been increase in the expectations of the public about the projects such as domestic violonce, women-children rights. (http://www.pazarlamasyon. com/ 2013/04/capital-dergisi-kurumsal-sosyal-sorumluluk-arastirmasini-yayimladi/)

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Table 1: The first 20 companies in the Corporate Social Responsibility Index in Turkey

The first 20 companies in CSR according to the Business World			
CSR Leaders according to the Business World			
2013	**2012**	**Company**	**Point**
1	**1**	Turkcell	19,05
2	**2**	Koç Holding	9,58
3	**3**	EczacıbaşıTopluluğu	6,9
4	**4**	Sabancı Holding	6,49
5	**7**	Borusan Holding	4,17
6	**8**	Coca-Cola	4,05
7	**5**	GarantiBankası	3,51
8	**6**	İşBankası	2,74
9	**9**	Vodafone	2,32
10	**10**	Yıldız Holding	1,73
11	**12**	Akbank	1,37
12	**11**	Türk Telekom	1,19
13	**14**	Unilever	1,01
14	*****	Doğuş Holding	0,89
15		Eti	0,83
16	**13**	Procter&Gamble	0,77
17	**15**	Arçelik	0,65
18	**19**	AnadoluSigorta	0,6
19	***/18**	Doğan Holding/DoğuşOtomotiv	0,54
20	**18/16**	EfesPilsen/Opet	0,48
*Not on last year's list			

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As shown by the research results, the companies which work on issues like "domestic violence" and "women-children rights" within the context of Corporate Social Responsibility become prominent both in business world and public opinion.

When the projects of Turkcell, which came first in this research, on women and children are investigated, there are rip-roaring projects such as "Kardelen", providing scholarship for 95,000 girls, Women Power for Economy, and Zero Tolerance for Violence towards Women. Following this, there are striking projects of Koç Holding as follows: For my country and Vocational School: A matter of country as well as Let the hearts be together, Smiling eyes, We will grow thanks to Science, P&G Prima Conscience Mother Healthy Baby by Eczacıbaşı Holding and Pink Ribbon against Breast Cancer by Avon.

When we look at other inspiring social responsibility project examples in Turkey, we see the subjects related to family and child are treated more closely than other topics. These campaigns are as follows: Stop Domestic Violence by Doğan Holding, Daddy, Send me School; Harmony in Education by Arçelik; Attentive Child, Warns you against Home Accidents by Aygaz; Brisa- My headlights are on, so is my way by Sabancı Holding; Doğuş Automotive- Traffic is Life by Doğuş Holding; HSBC Lovers Project by HSBC , and Clean Toilet by OPET.

4. Results and Discussion

Besides the concept of Social Responsibility in Turkey, the concept of increasing the woman's political, economic and social value in the society appears as an important issue which should be embraced by the society in the first place. Determining the women as a focal point in the social responsibility projects carried out by the corporations in Turkey will lend impetus to this movement.

Today, that the corporations focusing solely on profit tarnish the image of them to a great extent and it is a fact reflecting on the studies. The data reveal that the establishments develop, globalize and sustain their development as long as the society in which they live prospers. Moreover, it has been observed in the studies carried out in Turkey that the social responsibility projects which centre upon the protection and development of women attract more attention and become more successful compared to the others.

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Financial Management of the Company Treasury Department During the Current Economic Crisis

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Abstract. *Any management decision has a direct monetary impact on the structure uses and sources of cash. Cash Management aims to permanently maintain a balance between inflows and outflows of cash and cash to predict the impact of any operational decisions that could affect these flows. The success of any business requires good management of all these flows.*
The principle of this approach is relatively simple: using a minimum of ores to obtain maximum performance in a given period. Cash management is an extremely complex issue, and balancing receipts and payments flow is a constant struggle for survival of firms.
In It work we will focus on how they are oriented in a going concern basis, cash inflows and financing needs of current operations. Managers should understand and know the specific movements of cash within the business system, driven daily decisions on operating, investing or financing, and a variety of external circumstances which affect the company. Such decisions and events can affect the company's ability to pay its obligations to obtain credit from suppliers, banks or credit institutions and to maintain an operational level in line with the company's products and services through investments.

Keywords: *Management cash, operational transactions, operational decisions, sustainable growth, the credit provider.*

JEL Codes: *M40, M41*

1. Introduction

Every business is different from the other in terms of business, size, capital structure and the products or services performed, but all businesses face cycles of working capital and liquidity requirements affecting the availability thereof.

We present a simplified case of this cycle by taking the example of a typical day of work for a retailer that sells its products in a rented store the block in cash. For the work he has invested part of the money for setting up shop that rented five years.

The vendor supply goods every morning. During the day, he turns his stock items in cash. The seller has suggested that while working to recover funds invested and records a profit. Store owner charged him rent payable in cash at the end of each month. In *Fig. 1* we can see the seller's decision to place bread stock

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availability, which emphasizes the cash trail through a simple diagram. Arrows indicate current cash flow required to purchase goods. The seller shall provide the cash necessary, thus increasing its participation in the capital of employment, and cash becomes a source of funding. Monthly payment of rent for the leased shop has no impact on cash and does not affect the current structure of current operations.

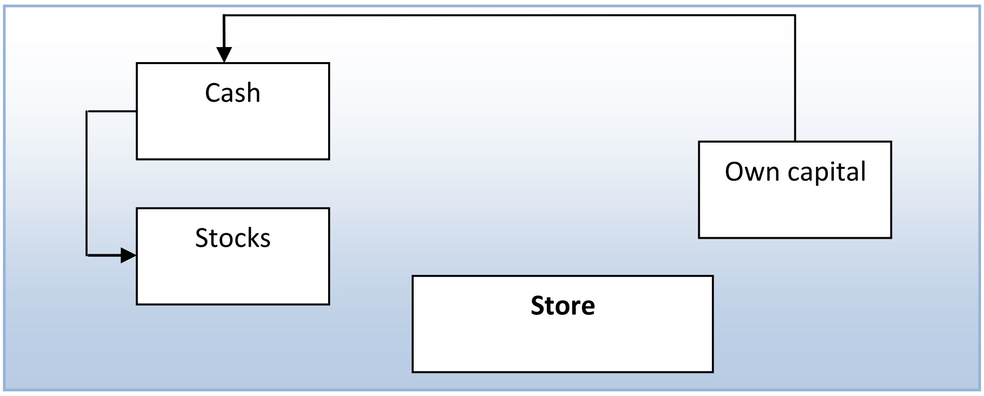

Fig. 1: The initial investment for the start of daily cash

Alternatively, if the seller did not have enough cash, he could have recourse to a commercial loan from the supplier, making products purchased on the day following payment. The proceeds of the day would have been used to pay debt to the supplier of bread. This assumption changes the chart, as shown in *Fig. 2.* Thus the funds made available by the supplier for a day, they have supplanted those from equity.

Fig. 2: Initial use of the credit provider to commence business

In the example shown the new circuit is very short seller's fund. The initial investment completed either by its own cash or by credit provider is followed by a series of individual receipts throughout the day. These collections form the source of financing of operations the following day.

In *Fig. 3* are the effects operations to illustrate the implications of cash.

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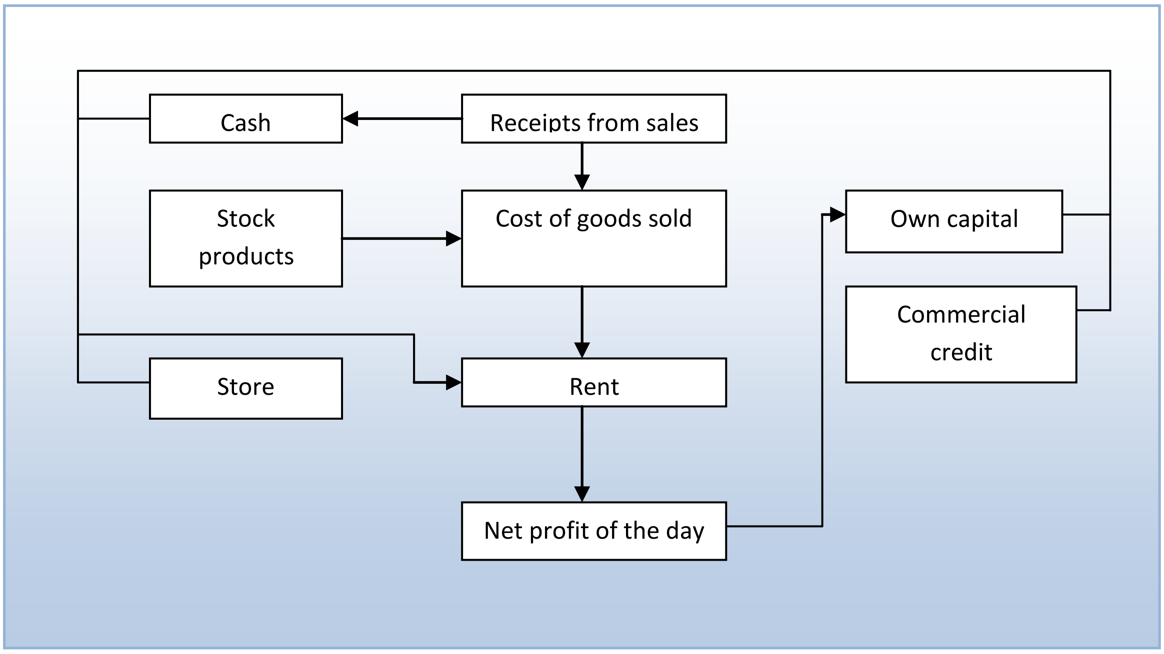

Fig. 3: Effect of daily operations

Such available cash consists of takings from the sale of products, stocks of progressively reducing during the day, the difference between sales revenue and cost of goods purchased from suppliers represented by gross profit, which is reduced with rent shop. Finally net profit increased capitalization and reflects the value added during the day.

In *Fig. 3* bold arrows indicate the operations that generate cash flows.

The seller can use the accumulated cash the next day to rebuild stock countries and to resume business cycle. The proceeds above the cost of products sold by the seller will be used in order to increase the stock of goods for the day.

For situations described can be seen that cash flow is critical to business management. Even in the case of multinational companies, the final form of any settlement is cash.

In conclusion, operational cycles occur as a result of delays in the planning of operational transactions. The seller of the example given above can register a lag of several hours or days, depending on the nature of business, from the purchase of stocks and turn them into cash. On the other hand, the supplier may have significant gaps of time between the time of production and upon receipt of claims from customers who have bought on credit trading. A firm that performs works or services can also record lags between the payment of staff salaries and employee upon receipt of commissions and fees from its clients. In contrast, however, lays a publisher of a newspaper or magazine subscriptions for receiving advance, before the advent of that publication. In this situation, the necessary working capital is reduced.

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The task manager is not easy, he must plan and find funding sources to cover the current needs of the firm's own funds as assets because these temporary differences.

2. Change in cash flow of the business conditions for sustainable growth

Increasing sustainable business growth calls for funding all the elements of a financial nature associated with this growth. This pattern of growth can not be achieved without a corresponding increase in working capital, long-term financial investments and other investments.

To assist those related to consider the following situation:

- The company sells products to customers offering a commercial loan for 45 days. The value of each sale will add receivables within 45 days and will be funded continuously since as previous claims collected, others, due on sale, are added to the balance of the receivables.
- If your business provides an inventory turnover of 12 rotations per year, the amount of cost of goods sold will be added to the amount of inventories, as value stocks for a period of 30 days (360: 12), which also will be permanently financed.
- This additional use of funds increase in trade payables and other current liabilities. The loan provider will amount to an amount equal to the equivalent purchases over a period of 45 days, where the value in days, was agreed with the supplier.
- The Company has a deferred payment for 40 days, cost of goods sold is 70% of the sales and profit after tax is 7%.
- As expansion campaign financing sources of increasing sales by 100 lei will be:
    - amount receivable will increase by 12.50 lei (100 x 45/360)
    - stocks of goods purchased will increase by 5.83 lei (70 x 30/360)
    - debts to suppliers will increase by 7.80 lei (70 x 40/360)

The net result of these changes is the increased financing needs with 10.53 lei (12.5 + 5.83 + 7.80) while the business system do not affect other changes. Increased sales by 100 lei generate finance the working capital 6 lei (an average profit of 6%) and 4.53 lei will be covered from other sources. It is clear that sustainable growth requires extensive financing working capital requirements.

Structure of operating assets, sales and net profit for a firm in expansion, is shown in *Fig. 4,* the activity require additional funding of working capital requirements, with the passing of each year ,as you grow inventories and receivables. We see in the graph growth of assets as production increases. This increase will be financed by permanent resources, the nature of profit or other long-term sources.

In *Fig .4* dotted line indicates the total funded necessary to ensure growth in operating assets.

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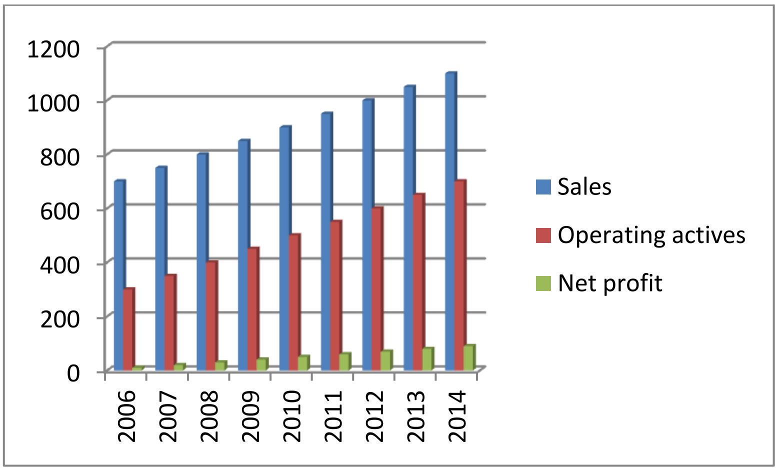

Fig 4: A typical business growth

A sustainable business growth requires a permanent and continuous allocation of capital, which should be available in the long term, either by using shareholders' equity or through long-term loans. In a business with high growth, profit is not a sufficient source reinvested profit margin obtained can be far exceeded the overall financing requirements.

2.1. The variation of the cash flows in terms of economic decline

If the management wants deliberately restricting and effectively manages, the company can become a powerful source of cash, even if the business is declining in volume. As sales fall, the firm's operations have reduced prudent for those reductions to be correlated with the decrease in production volume, thus freeing resources fixed by then.

In *Fig. 5* is shown the ideal situation of reduced activity. The capacity of firm cash releasing depends on careful removal of all levels of activities that are no longer needed.

Restrictions proportional stocks and the accounts payable, partially offset by lower loan provider, is an important source of cash, in addition to giving up some assets no longer needed with lower activity.

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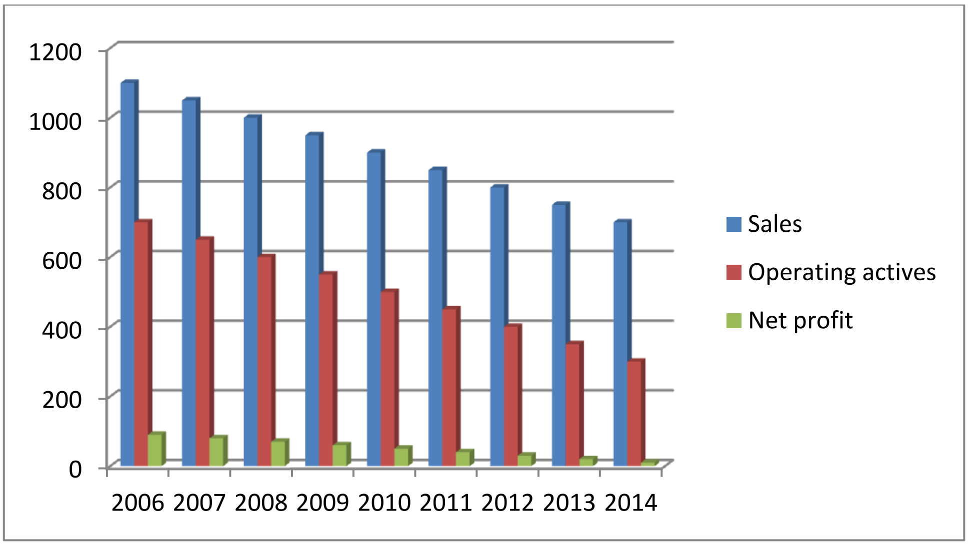

Fig. 5: *Decline controlled business*

If the decline in activity cannot be managed effectively devalued stocks and ineffective operation will hold back the release of funds from operating assets. This can cause serious problems that do not materialize activity by releasing cash.

2.2. Motivational functions of treasury management

The main objective of the treasury management it outlines proper management and profitable cash and cash equivalents, financial activity as active participation in the overall management of the company.

The entire activity of the enterprise may be influenced by the management of the treasury. The financial plan is set so motivational functions of financial management:

- playback performance possible;
- conflict resolution and satisfaction of interests;
- ensuring participatory leadership.

2.3. Playing possible performance

Future economic and financial performances of the company are influenced largely correct allocation of available funds in the production or consumption. Therefore proper allocation of available funds will be consistent with the behavior of elements in the structure of the firm, with interests in the development of enterprise and efficiency indicators.

Making proper use of this function takes into account the liquidity indicators to substantiate corrective intervention of the production or consumption.

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2.4. Resolving conflicts and satisfying the interests

This management function is required for the guidance and leadership of unbroken production process. Permanent manager contacts the company's stakeholders about their interests and satisfy even the general state of the company.

The financial manager is the one who ensures the direction of liquidity in accordance with the interests of the company, aiming in this way the most important economic activities.

In this activity fair and profitable management of cash, there are many conflicts of interest both within the firm (caused by lack of money to pay salaries or pay them late) and in outside company with suppliers and creditors (due to a lack money to pay debts due to the late time or accounts receivable). From this conflict of interest between the firm and its stakeholders, it requires a forecast of cash, as specified in chapter three of this paper, by issuing treasury operational budget. This budget takes into account while evaluating the collection of accounts receivable and cash payments and limit conflicts of interests of employees and creditors meeting.

2.5. Ensure participatory management

Treasury management can impose a way of working that both company employees and owners will be drawn in the foundation and then the realization of economic and financial decisions on production and consumption.

A participatory management, favorable due course of business involves financial manager to provide the necessary cash economic performance to a level that meets the needs of FIME, staff and owners.

Treasury deficits that occur mainly during periods preceding the payment of salaries or debts to banks, call for actions such as delaying payments, achieving exceptional revenue, decrease due to the company's claims on customers, contracting of short-term loans etc.

3. Conclusions

All management decisions and the movements of funds that they have finally determine the impact on cash. Existing cash level at a time is a resource allocation even though his movements are more common than other users of resources.

The principle applies to cash is one that applies to any other ores:

Minimize "size *according to the needs that must cover and get maximum of useful effects by investing cash in investments that would reflect its unique characteristics".*

Economics coherent management of cash calls at any time there is a gap between receipts and deliveries they are reduced and payments not be made earlier than due dates. Effective relationships with banks are serious advantages in this process, companies with branched structures trying to focus these processing operations in regional centers.

The reduction in the necessary cash account can be achieved by converting any amount in excess in a short-term investment account (bonds, securities issued by companies, etc.). Choosing this solution at the expense of keeping cash is inspired to find solutions to long-term investment.

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Organic Food Purchase Habits in Hungary

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Abstract. *In Hungary organic food market has both demand and supply oriented aspect: several times not necessary products are distributed while the selection and volume of certain products are not satisfactory. Thus our aim was to develop a coordinated benchmark strategy to increase the trade of organic products. To get more details about the Hungarian organic food market we applied the "mystery shopping" method to observe changes in organic food supply and carried out a quantitative survey using a 1,000 member countrywide panel. Our results indicate that organic origin is considered somewhat important for every 4th respondent, while only 3.7% of the interviewees paid attention to put organic food products in to their cart. The most serious obstacle is the doubt of surveyed individuals about the authenticity and the all eged benefits of organic products complete with a high perceived price. "Price" is the most influential factor on shopping decision, but the advantageous "constant quality" and "health benefit" factors are just following it. Most of the respondents stated that they buy organic products directly from the producer (27.4%), but small retail outlets are likewise popular (though to a somewhat lesser extent). In conclusion, there is potential demand for ecological food products in Hungary. Although the proportion of conscious consumers is small; it significantly exceeds the current market share of the products. Consumers should be approached with better prices, smart retailing solutions and through awareness rising.*

Keywords: organic food; consumer; retail; in-store marketing, strategy

JEL Codes: *Q13*

1. Introduction

In Hungary, 124 402 hectares of field space were devoted to producing organic foods in 2011 (Willer&Lernoud, 2013). Crop production occupies a dominant place in the production structure. The rate of organic animal breeding is lower, and only a small area is currently devoted to non-grain vegetable and fruit production (Biokontroll Hungária, 1998-2012).

Unfortunately, there is no reliable data in Hungary regarding organic food traffic; participation of sales channels are only estimated. Based on these estimates, the traffic of organic food in Hungary is about 30-35 million Euros. This amounts to less than 1% of national food market traffic. The Hungarian organic food consumption level is even lower, only 0.5-1% of total consumption (Czeller, 2009; Gauvrit&Schaer, 2013).

We could see, the market of organic products is quite small in Hungary. However, based on its development potential it has strategic importance (Szakály, 2004). According to GFK Hungária (2005) lifestyle survey, about 65% of Hungarians consider organic foods the ideal nutriment of future. Researches of Gerwin (1998) and Panyor (2007) shows that 60% of consumers have bought any kind of organic food in Hungary. In research of Szente et al. (2009) first the interviewers made the consumers familiar with the

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term main features of organic foods. They asked the consumers questions only after this. It turned out that the majority (59.2%, 710 persons from 1200) have never bought such a product. The most frequently chosen products were fruits and vegetables (14.4%), milk and dairy products (6.9%) and bakery products (3.4%). According to the results a significant part of the consumers (40.1%) are *willing to pay a higher price for organic products*. The reasons for paying premium price are mainly to protect their health and to avoid risks of diseases.

Hungarian organic food scarcely appears in retail; consumers can only buy imported, sometimes lower quality products. The market has problems in both supply and demand: they distribute products that are not needed, and certain desired products are absent.

Based on the above, there is a need for considerable developments in the marketing of organic food. The aim of our research is to determine present domestic tendencies and to make strategic proposals to increase the market for organic products. In order to reach our aims we have decided to approach both supply and demand orientation: we have measured both the sellers' (including manufacturers with direct sale) and consumers' side.

2. Material and Methods

2.1. Sampling

In order to achieve the set objective, a nationwide representative questionnaire-based survey was given to 1000 participants in Hungary, in 2013. Representativeness for regions and types of settlement was ensured by the applied quoted sampling method. The sample pattern met the quotas previously defined by the Hungarian Central Statistical Office (HCSO). On the assigned settlements a random walking method was used to ensure total randomness in selection (Malhotra, 2008). In the second step, the interviewed person within one household/family was selected by using the so-called birthday-key.The main point of the method is to select that consumer from the family members who has the appropriate age (18 or older) and whose date of birth (birthday) falls closest to the day of the interview (more simply: whoever had their birthday last). With this method randomness was ensured in the second step as well. Refusal was characteristic; the questions were answered in only 68% of the households.

Since random walking does not ensure the sample is a reflection of the entirety of the population (the number of the female and elderly respondents was higher than the national average), the sample of the people was corrected by multi-dimensional weighing factors (gender and age) (Grafen& Hails, 2002). After these methods were applied, the sample was representative of the structure of the Hungarian population in all the four aspects (region, type of settlement, gender and age).

2.2. Analysis of the Data

During data analysis the suitable mathematical-statistical methods were used. In this ways in every case the percent rates and the significance level were calculated (Grafen& Hails, 2002). Besides the descriptive

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statistics one and two variants analysis were made. The missing values were replaced by a sample mean in each case.

3. Results and Discussion

The first question touched upon the origin of the products: is it important for the consumer to know whether the desired product is organic, local or Hungarian?

Organic origin is considered somewhat important for 4 out of 10 respondent (38,9%), while the majority (59,8%) is neutral towards this aspect of products. At the same time, in the case of local products, origin is partially or wholly important for as much as 72.9% of the interviewees. It is worth noting that 62.9% of those who prefer ecologically farmed food products also consider local origin important. Yet, 48.1% of those who favor locally produced goods do not consider organic origin important at all.

Similar results were observed by others too: according to the findings of Costanigro et al. (2011) attitudes associated with “local food products” are stronger than that of “ecological food products”. The results of Haas et al. (2014) also point to the conclusion that despite their divergent distribution channels, branding, pricing and labeling, organic and local food products are rivals on the American market. Otherwise, some Austrian results are quite promising: according to a survey conducted in Lower Austria, it is exactly this kind of duality that can turn an enterprise into a successful business (Milestad et al., 2010).

In our research, we also asked our respondents to rate how much they care for choosing organic products when buying food (Figure 1).

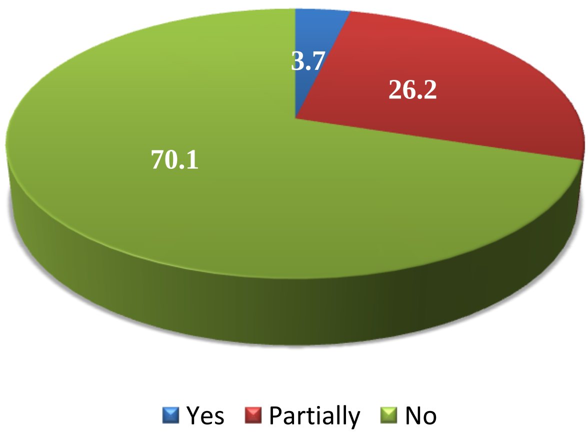

Fig. 1: Willingness of respondents to actually buy organic food products, % (n=1000)

3.7% of the interviewees paid attention to put organic food products into their cart, and 10% insisted that organic origin is important for them. Consequently, somewhat more than one fourth of the respondents is only planning or would only like to buy the desired products, but due to certain obstacles they withdraw from doing so. Those, who replied with “yes” to organic products are predominantly women

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(36.0%), tertiary education graduates (39.9%), white-collar workers (41.9%), or have above average income (45.7% and 30.8%). The majority replied with "no" to this question too. The results shown on the above two figures indicate that in addition to the actual buyers, many other respondents consider organic origin an important factor. To understand the underlying causes, we asked those who replied with "no" to specify the obstacles preventing them from buying organic products.

The causes thus obtained are summarized in Figure 2.

* More than one option was possible.

Fig. 2: Causes for refusing organic products, % (n=701)

The main cause of refusal is the relatively high price; two-third of the surveyed individuals cited this as an obstacle (63.3%). By summing the results associated with the different factors signaling skepticism, we obtain 79.5%, i.e., the most serious obstacle is the doubt of surveyed individuals about the authenticity and the alleged benefits of organic products. The third argument according to which it is hard to identify the products—problematic for one fourth of the consumers (27.5%)—might be most easily treated with communication tools. This also draws attention to the problem that distinguishing verified organic food products from normal goods is hard—even these days. Although there are local and EU regulations, consumers can hardly distance the designated "bio-" prefix of foods from that of biotechnological products. What is more, the Hungarian slang term for synthetic cannabinoids "biofű" might also give rise to dangerous associations among the lay consumers. As regards the background variables, the lack of skepticism towards and trust in the health benefits of organic product are correlated with one's level of

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education: lowly-educated respondents (up to primary school) and tertiary education graduates are the less skeptic (p=0,000) and the most trustful (p=0,026).

The next question dealt with those factors that have the largest impact on one's organic food purchase (Table 1). The respondents had to rate the impact of each individual factor on their purchase using a 1-to-5 interval scale (1—it has the smallest impact on me, ..., 5—it has the greatest impact on me).

Table 1

The impact of the listed factors on purchasing decisions

Name	n	Mean	Std. dev.
Price of the product	402	4.04	1.411
Constant quality of the product	399	4.01	1.429
Health protective effect of the product	402	3.97	1.384
Tastes associated with the product	404	3.78	1.435
Origin of the product (local, import)	391	3.77	1.393
The whole family loves it	396	3.71	1.447
Label ensuring quality	392	3.66	1.472
Appearance of the product, its aesthetic	400	3.64	1.397
Label ensuring ecological origin	402	3.54	1.466
Habit	401	3.27	1.383
Brand of the product	397	3.10	1.409
Handy, practical packaging	397	3.06	1.377
Name of the production firm	397	3.03	1.440
I can get it anywhere	391	2.82	1.404
Promotedness of the product	396	2.44	1.378

Our first observation is that as much as 40% of the respondent can be treated as somewhat competent in purchasing ecological food products. The 10% surplus compared to those who pay close attention to their purchases points to a significant latent demand; the purchasing decisions of this layer are subconsciously influenced by the ecological origin of products. Further, it is apparent that none of the listed factors achieved overwhelmingly high or low score, which means that the adjustment of individual factors will not have significant market impact. "Price"—also featured as a purchase obstacles—is the most influential factor on shopping decision, but the advantageous "constant quality" and "health benefit" factors are just following it. Based on the survey, the factors which have the smallest impact on shopping decisions are the degree of promotion, the accessibility of products and the name of the production firm.

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The cause of this phenomenon might be that compared to regular products, consumers perceive organic ones as special, which do not land in their carts due to advertisements; while as regards the point of purchase, they demand that it must signal trust. This might be related to the branding of the production firms, since there are not any widespread organic brands in Hungary, and none of the firms aim at emphasizing their own name. The labeling of ecological products is only at the middle of the listing, which explicitly refers to the lack of information, and as a result it valorizes those aspects which aid identification (without taking the anomalies identified as the causes of refusal into account).

Our next question was about the point of purchase. The interviewees were asked to mark for each listed channel whether they mostly, occasionally or never buy ecological foods products there (Figure 3).

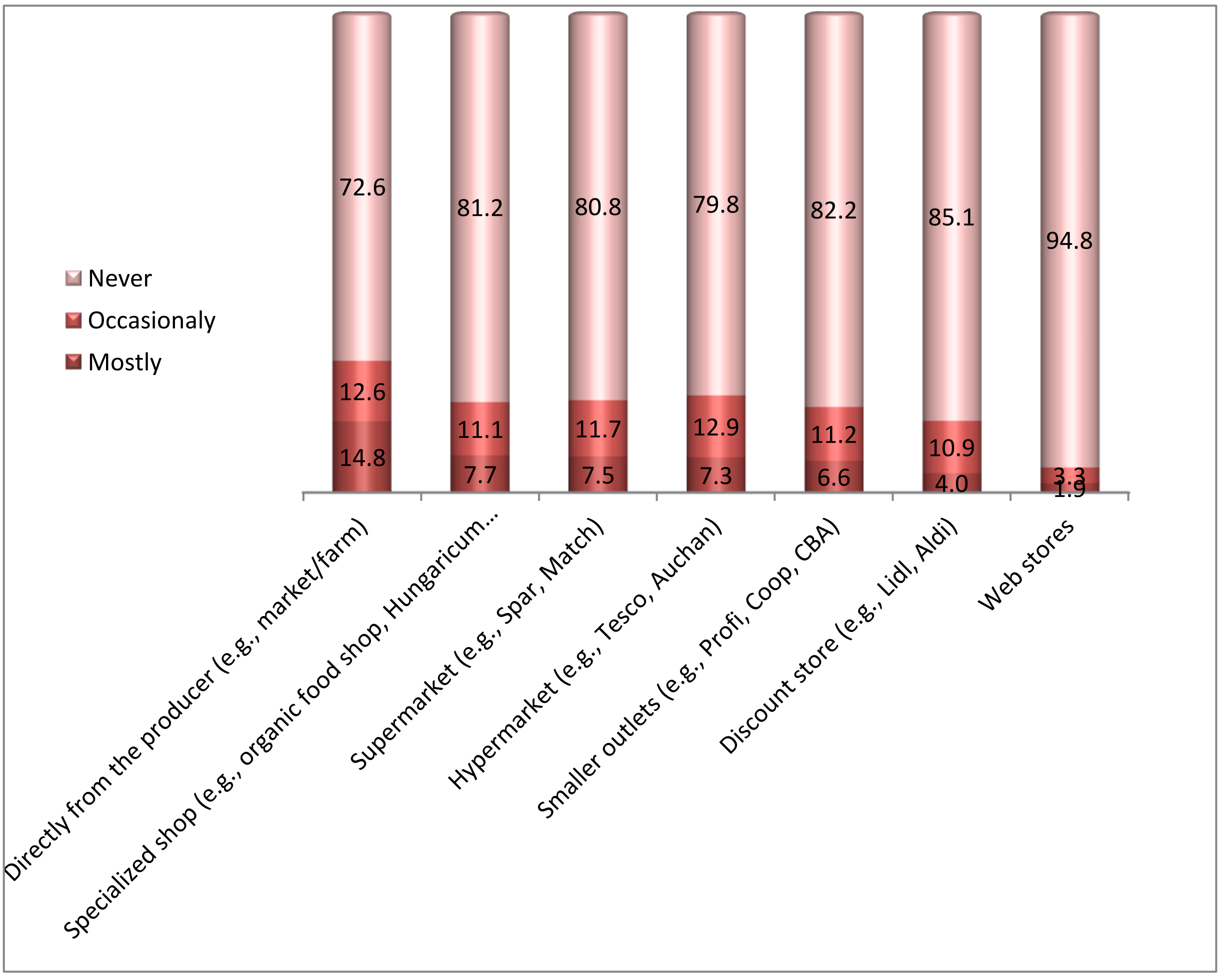

Fig. 3: Frequency of choosing different outlet types for purchasing organic foods, % (n=1000)

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Since organic foods have a sort of "trust product" character, it is not surprising that the largest portion of respondents usually buy these directly from the producers. For the consumers/customers it is hard to verify each criteria of organic food products—e.g. that they are free of plant-protecting agents, pesticides or hormones—thus trust for the producers is valorized. After the producers, the various specialist shops follow, which were also shown to be popular in earlier studies (Hamm et al., 2002; Schaak, 2013, Zagata, 2012). The different super and hypermarkets and smaller outlets were almost equally popular, which refers to the increasing accessibility of organic products. In the recent years, organic foods began to appear on the shelves of different discount stores in Hungary, 14.9% of the respondents maintained that they buy products from these outlets with some frequency. Purchasing from web stores is the least favored option; the operators of such outlets should expect orders for specialties and for earlier tested products.

The next question in line aimed to investigate the location where ones' purchasing decisionsare made (Figure 4).

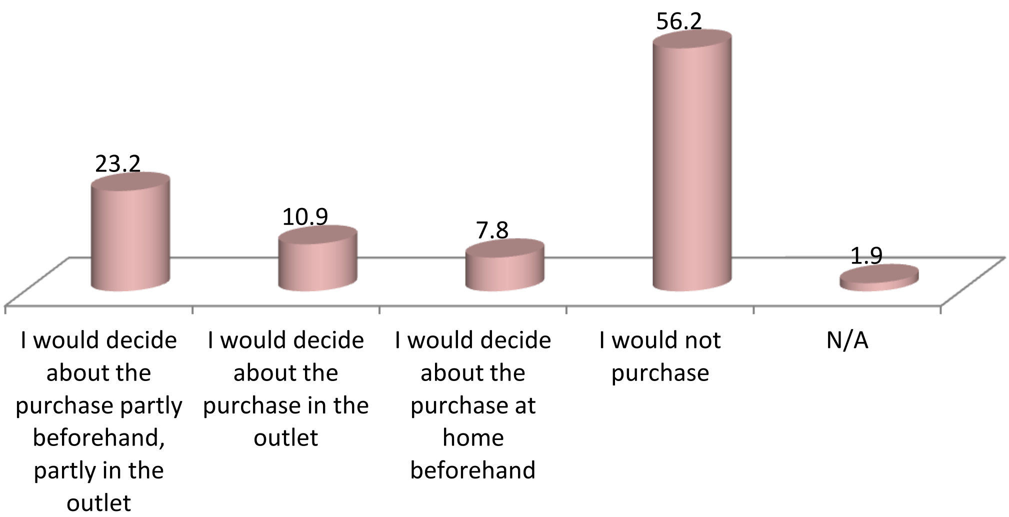

Fig. 4: Place of making purchasing decisions about organic food products, % (n=1000)

Those who buy organic food products, predominantly decide about their purchase in the outlets, which highlights the importance of in-store advertising in the case of these products. Packaging, placement, shelf facing and the various POP/POS tools might have a profound impact on sales. The opinion of Hempfling (2004) seems to reinforce our observation: "I don't like it when organic products are hidden in one of the corners. If this happens, I feel that I'm sorted out, and I withdraw from buying anything."In case of direct sale, the appearance of the product (freshness and attractive packaging), the possibility to test it (taste it) and the recommendation of the producer might be useful.

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4. Conclusions

It is safe to state that there is potential demand for ecological food products in Hungary. Our results indicate that the most serious obstacles of organic food products are the lack of trust, the lack of information, the high prices and the observed insufficiencies of outlets. Although the proportion of conscious consumers is small, it significantly exceeds the current market share of the products. To exploit all possibilities, our most important insights are the following:

- One strategy could be to provide organic products at a lower price to gain and keep price-sensitive consumers. Consumers' attention could be attracted via shelf labels, wobblers, distinctive labels, free samples, and regular (but not exaggerated) discounts.
- Another strategic solution is to sell fresh products from local/regional sources more frequently, which could help strengthen consumers trust and patriotism besides providing multiple sources for inventory acquisition. The aim of in-store marketing in this case is to affirm the ethical behaviour of retailer; the applied tools are source labels and a layout emphasizing freshness. The staff has an important role, because they have to provide assistance to consumers in addition to continuously monitoring and restocking the shelves.
- The third strategy could help retailers keep or increase their market share. This approach involves increasing the selection of high quality (premium) organic products. The most important applied marketing tools here are product placement and experience. To achieve good results, organic products must be placed next to the main shopping avenues, and secondary placements are also necessary. It is advisable to create a home-like atmosphere with soft lighting and background music and to give customers the opportunity to sample the products. Guidance also has an important role here; it should focus on nutrition benefits and the unique qualities of different products.

5. Acknowledgements

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SMEs Role in Achieving Sustainable Development

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Abstract. *Sustainable development might be achieved by entrepreneurial enterprises with social responsibility, by innovative SMEs leaded by innopreneurs that not only respect the 21 Agenda advices, but innovate in technologies that reduce the impact of ecological footprint, or that might regenerate natural resources. It is also well know that "the cost of protecting the environment without polluting it is cheaper than bringing a contaminated environment back to its old one. As a result clean and nature-friendly technologies are preferred, and yet again, if there still any pollutants they have to be recycled". [Kendirli, 2014] We always return to the principium "primun non nocere". The article is a plea for accomplishing de sustainable development principles, and shows how SMEs may foster it.*

Keywords: sustainable development threshold, innovative SMEs, entrepreneurial spirit, social responsibility

JEL Codes: O30, Q56

1. Introduction

Sustainable development (SD) is very well captured by the phrase "Think global, act local", with implication in regional strategy, economic-financial policies, environmental policies, research and innovation policies, social responsibility policies etc. We all have to get informed, to understand, foster and apply the SD principles, because it is our moral duty to protect de environment for the future generation and get in the same time economical profitability. In this paper we discuss the SD threshold targets for 2030 and how entrepreneurial spirit, innovation, and social responsibility lead companies, with focus on SMEs, to the targets. Information presented in the paper is furnished by the literature review, articles in international databases and reports on Word Economic Forum, Eurostat and World Commission on Environment and Development.

2. Sustainable Development Threshold for 2030

Sustainable development has many facets, such as: economic, social, institutional, ecologic, cultural, educational, moral, temporal, political, spatial etc. These facets may be express by four primary dimension [WCED, 1987], each of them having his own indicator to be measured. They have to take into account human needs and long-term ecological sustainability, in the same time.

Sustainable development's primary dimensions are [Holden, 2014]:

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- safeguarding long-term ecological sustainability through conservation of plant and animal species'' [WCED, 1987].
- satisfying basic human needs, assuring long-term ecological sustainability.
- promoting inter- and intragenerational equity based on development policies (changes in access to resources and in the distribution of costs and burdens)'' [WCED, 1987].

In order to achieve sustainable development the threshold values for these primary dimension are measured and it is recommended that their limits for the year 2030 to be lower than the ones in the table below.

Table. 1: Suggested 2030 threshold values for sustainable development, for primary dimensions

Dimension		**Indicator**	**Threshold 2030**
1	safeguarding long-term ecological sustainability	Yearly per capita ecological foot-print	Max 2.3 gha per capita
2	satisfying basic human needs	Human Development Index	Min 0,630
3	promoting intergenerational equity	Gini Coefficient	Max 40
4	promoting intragenerational equity	The proportion of renewable to total energy in primary energy production	Min 27%

In 1987 Brundtland Report of the World Commission on Environment, entitled "Our Common Future" launches the term sustainable SD. Based on the Brundtland Report was created Agenda 21: Action Programme for Sustainable Development. The report recommendations to achieve SD are:

- ensuring further growth with respect basic condition conservation of natural resources;
- eradicating poverty and ensuring conditions meet the basic needs of work, food, energy, water, housing and health;
- orientation processes of growth towards a new quality;
- providing a controlled population growth;
- preserve and enhance natural resources, monitoring the impact economic development on the environment;
- restructuring of production technologies and maintaining risk control thereof;
- ensure an integrated approach to decisions on economic growth, environment and energy resources.

There are countries that might meet the thresholds for one or two dimensions, but none of them meets the thresholds all four dimensions. Unless the all four dimensions are met a country can achieve sustainable development. Thus achieving sustainable development might by an overwhelming target.

In general the high level of human development is associated with the cost of a large ecological footprint. In the undeveloped countries the ecological footprint is low, but it associated with low HDI (health, education, safety has to be improved). The relationship between sustainability indicators – HDI (human development index) and Ecological Footprint - reflects the immense challenge of our time to the development of human society, not jeopardize the ecological capacity of the Earth. Rich nations have reached high values the HDI but exceeded the carrying capacity of ecosystems; many developing states

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have not exceeded (yet!) limits the support of ecosystems but failed to reach targets on human development. From these reasons, the chart below is noted that sustainable livelihood (sustainable) as the final target sustainable development is not met in any state on any continent.

In the figure 1 is represented the Human Development Index and Ecological Footprint Indicator between 1980 and 2007. The origin of the graph is the target to be touched representing high human development within the Earth's limits. The countries in each corner are: **C1** Mauritania, **C2** Somalia, Sudan, Congo, India, **C3** Bahrain, Denmark, US, UK, Russia, Latvia, Japan, Hong Kong, Argentina, Brazil, **C4** China, Cuba, North Korea, Romania.

In this figure we may see that the World average biocapacity per person in 1961 was almost 4 gha per capita. The biocapacity constantly and concern decreased to almost 2 gha per capita in 2006.

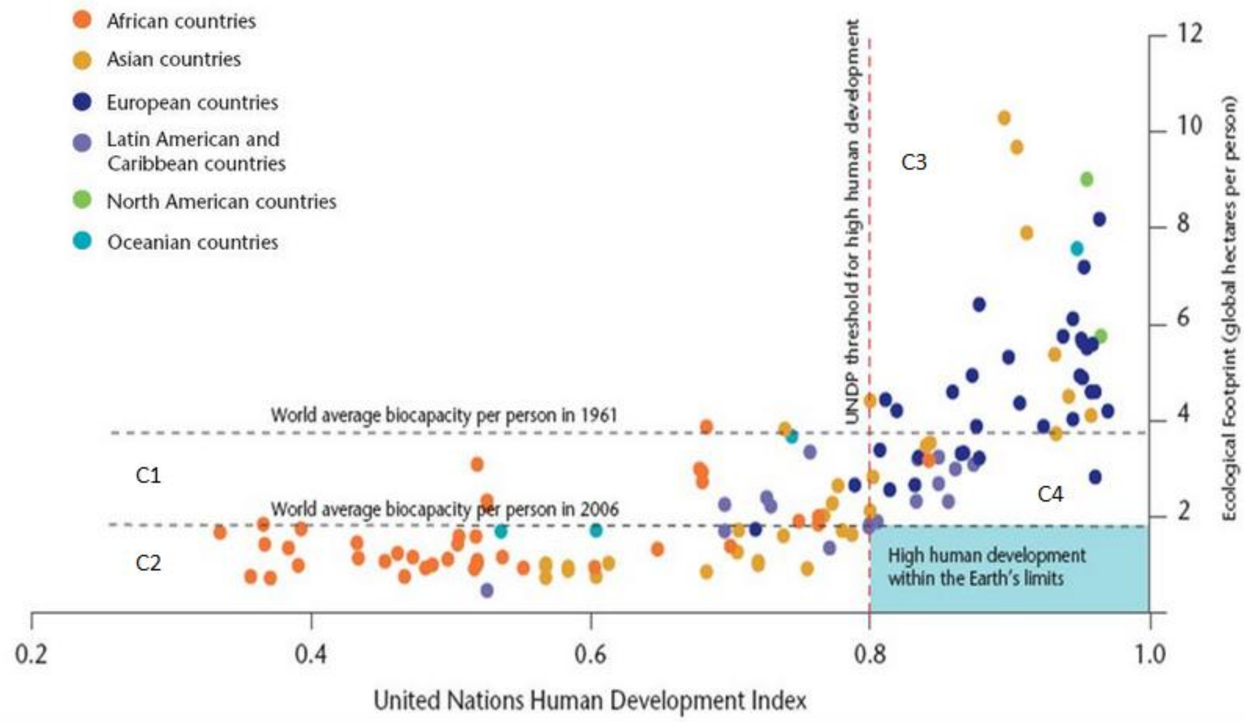

Fig. 1: Human Development Index and Ecological Footprint Indicator between 1980 and 2007
(source: www.wbcsd.org/)

In this context Romania is located in corner 4 (C4) having the threshold of ecological foot print around 2.5 gha per capita and the biocapacity value around 1.3 gha per capita. (Fig. 2) Romania has to increase her biocapacity by protecting the environment, developing new safety technologies for the environment that might increase de economic indexes and HDI and reducing the ecological footprint, thus meeting the principle of sustainable development. Although Romania reduced her ecological footprint, that reached am max of 4 gha per capita between 1975-1990, she has to continue this process through

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entrepreneurial dimension of innovative SME's and through educational and cultural dimension. The biocapacity varies each year with ecosystem management, agricultural practices (such as fertilizer and irrigation), ecosystem degradation, and weather and population size. The ecological footprint varies with consumption and production efficiency.

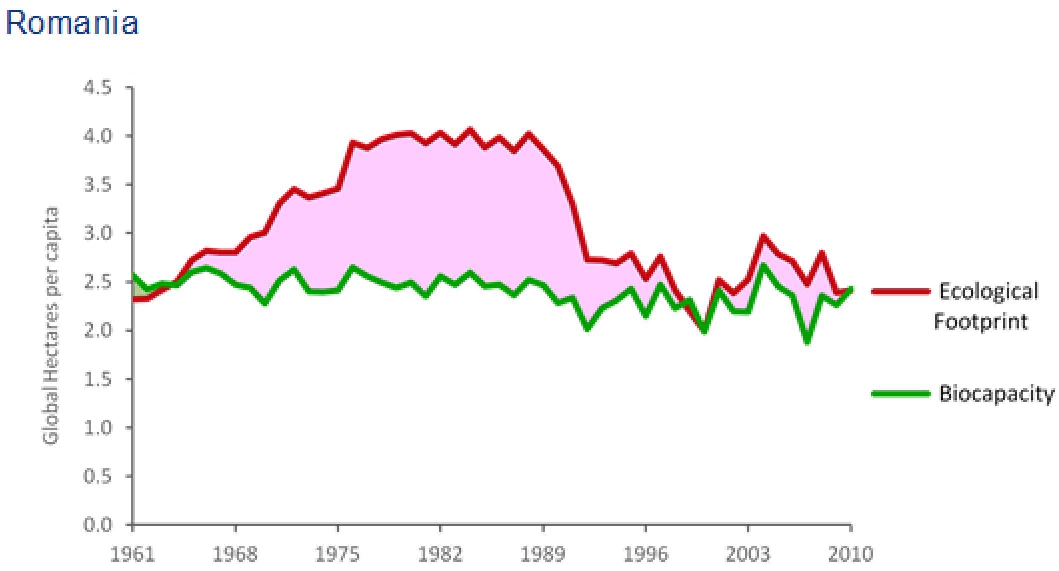

Fig. 2: The tracks per person resource demand ecological footprint and biocapacity (source: http://www.footprintnetwork.org/en/index.php/GFN/page/trends/romania/)

In Romania the fiscal framework strength deteriorates, the government public debt increased constantly: it was 16.7% of GDP in 2000 and now it reached 41% of the GDP, reaching the highest ceiling level of sustainability. [Georgescu, 2013] And the absorption rate of structural and cohesion funds by the end of 2014 reached only 52%, but much better than the years before. [www1] Our governors ask for sovereign loans as (co)financing sources of investment projects in order to get economic growth. If Romania could absorb more European funds, that could mitigate the pressures on the governmental debs payment, diminishing the interests and commissions of the debts and the internal/external financial requirements. Romania should implement the Brundtland Report recommendation to achieve SD, thus decreasing sovereign risk.

Unfortunately these sovereign loans have not reached the target mentioned before, but counteracted of the global crisis effects and internal problems. The indicator public government debt rate/GDP(nominal) rate has increase from 1.05 in 2000-2006 to 3.17 in 2007-2012, because Romania has borrowed almost 20 bn euro in 2009 from IMF and EU; and about 15% of the public debt consisted of interests and commissions, meaning almost 2% of GDP in the year 2012 [Georgescu, 2013] Thus the government spending is not sustainable and could run the country to financial destabilization and difficulty of future payments. This crisis is exacerbated by population aging that increases the costs of the social insurance budget. "Measures and policies of inserting youth onto the labour market are one of the major issues that

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decision making authorities should solve in order to give substance to the sustainability of economic growth and cooperation among generations." [Simionescu, 2014] The companies try to reduce cost, reducing the personal no matter what. The massive layoffs are associated with psychosocial pressure, diminished living standards, with implications upon sustainable economic growth.

There have been done errors in economic policies, and the restorative solution is to find a way to ensure the solidity of the internal and external economical equilibrium, with a higher competitive economy and a transparent and efficient business environment, keeping in mind the SD principles.

Possible solutions to obtain balance surplus are budgetary restrictions, or fiscal stimulation (investment policies in order to increase economic growth, without affecting the environment), or the forced directing of the funds to the state budget, mainly by maintaining reference interest rates at low levels ("financial repression") [Reinhart, 2011].

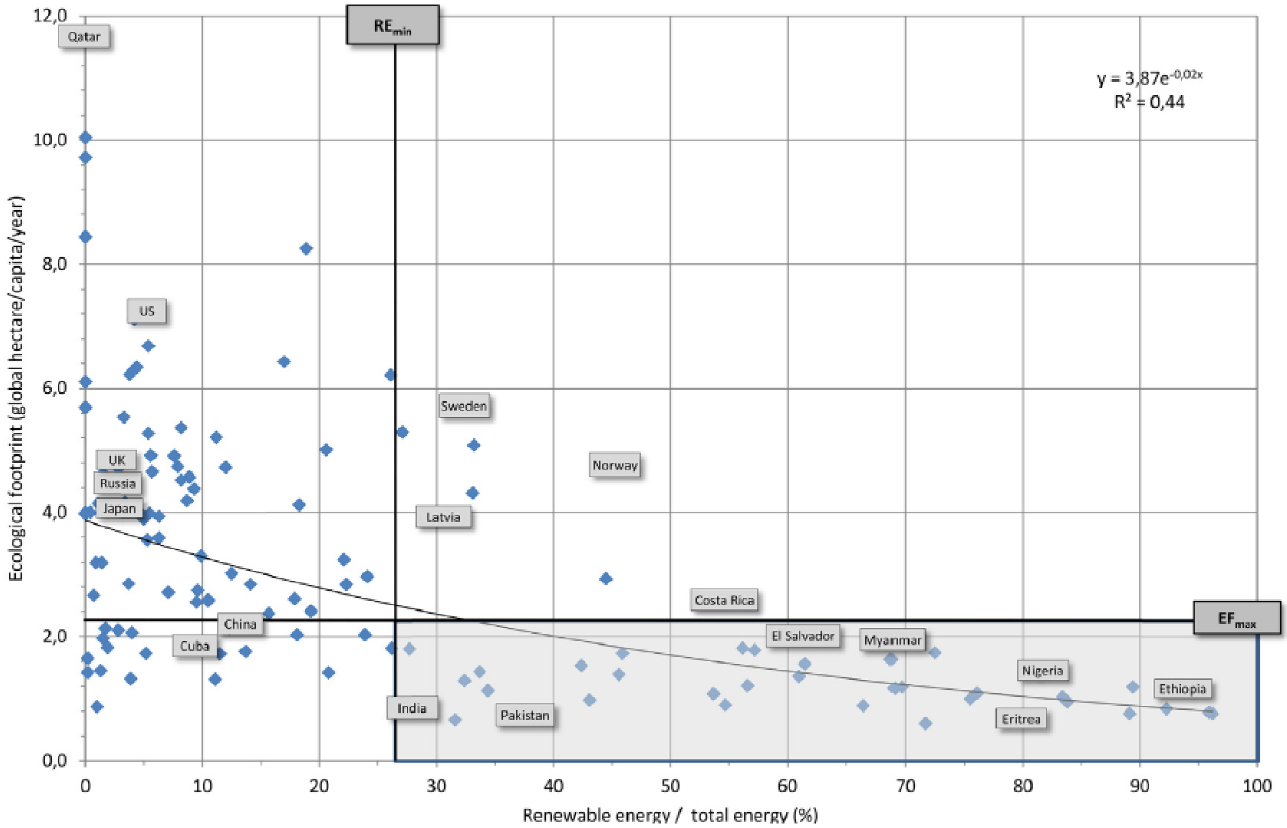

Fig. 3: The ecological footprint and renewable energy/total energy for 2008/2009 (source: UNDP, 2011).

If we consider the ecological footprint and renewable energy/total energy we get the graph in figure 3, the sustainable development space (SDS) is in the lower corner in right quadrant (shaded). Developing countries such as El Salvador, Myanmar, Nigeria, Ethiopia, India, and Pakistan met these criteria.

If we consider the maximum threshold value for daily per capita ecological footprint of 2.3 global hectares there are countries, such as Japan, Hong Kong, Israel, Latvia, and New Zealand [WWF, 2012] with a

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very high HDI that have per capita ecological footprints close to 4.0 global hectares.

If we consider the minimum threshold value of 0.630 for HDI there are less developed countries with an average of HDI of 0.493. The developed countries have to help them to reach the target by 2030, in order to achieve global sustainable development, because there is a mutual dependence of countries (Brundtland Report).

If we consider the maximum threshold value of 40 for the Gini coefficient, the concern is high because over the last two decades the income inequality has increased in most countries and regions [Holden, 2014], that might seriously affect sustainable development.

If we consider the minimum renewable energy share of 27%, the target might be reached, because the deployment of renewable energy technologies has increased rapidly in recent years to 12.9% of the total primary energy production.

It is difficult to meet all the threshold values in the same time. The specialists say that a possible solution would be separate unwanted influences between the dimensions, respecting, in the same time, other important principles, such as democratic and libertarian principles.

3. Entrepreneurial Spirit, Innovation, Social Responsibility and Sustainable Development

The entrepreneurial enterprises, the innovative SMEs (small and medium-sized enterprises) are considered the engine of innovation and competitiveness, achieving sustainable development. They may solve societal and environmental problems. [Kardosa, 2012]

Applying innovative environmental and/or social practices SMEs obtain competitive advantages, that positively affects the economical facet of sustainable development.

The relationship between entrepreneurship and innovation is reflected in the figure 4, where the countries with more innovative SMEs and with a higher entrepreneurial spirit have more sustainable developed scores.

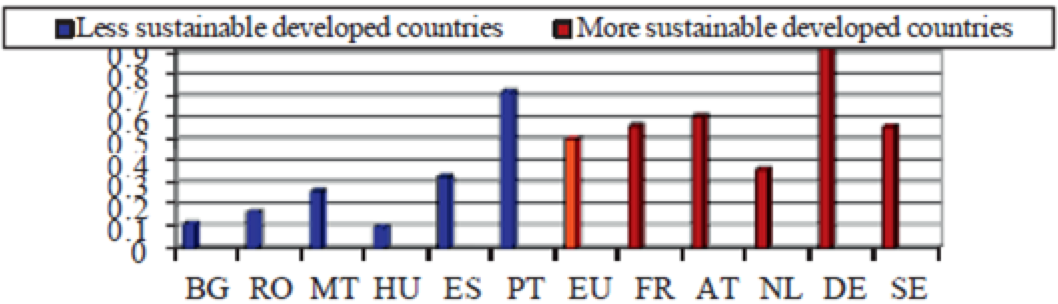

Fig.4: Performance score of "Innovators and Entrepreneurial spirit" [Kardosa, 2012]

In the figure 5 we may observe that in more developed countries, innovation (in house, in product or process, in marketing/organizational or collaborating) and entrepreneurial initiatives bring higher economical sustainable results. The low sustainable developed countries have to take advantage of the

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valuable information provided by science, have to innovate in production, in marketing, in organization and have to collaborate with other enterprises or state institutions, universities, research centers, etc. SMEs with a high spirit of entrepreneurship are more innovative and bring superior performances for sustainable development. Therefore, the state should be involved in SMEs' innovation initiatives and activities, answering to the present and future challenges.

"Sustainable entrepreneurship obtains such main features as social responsibility, competitiveness, progressiveness, knowledge creation and usage, innovativeness, dynamism and seeks for business benefits creating social value". [Krisciunas, 2007]

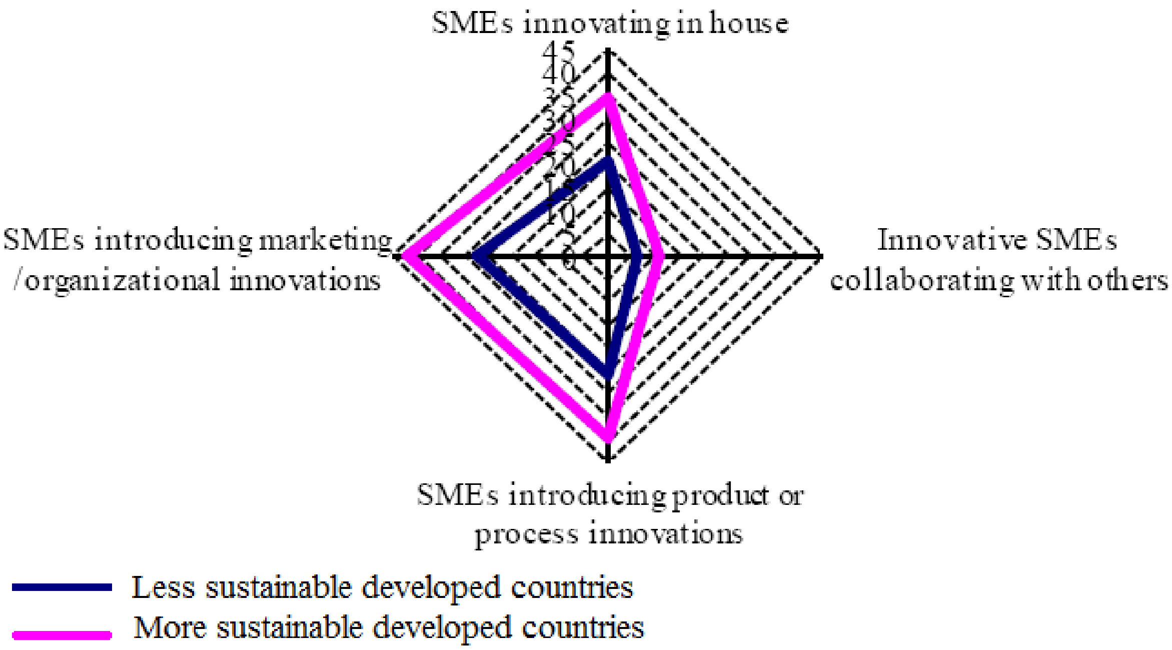

Fig. 5. Performance as a consequence of innovation and entrepreneurial initiatives [Kardosa, 2012]

The relationship between entrepreneurship and innovation arises a new term in the scientifically literature: the innopreneur. He is the entrepreneur "that undertakes to manage, and take the risks of a business model. In our time, an innopreneur is interested in research and development and characterized as an innovation hunter who aggressively seeks for opportunities; transforms those opportunities into concrete marketable ideas; creates value-added; makes maximum efforts, assesses and undertakes the relevant risks to apply those ideas; and gathers the crops at harvest time." [Gündogdu, 2012]

Nowadays SMEs need innopreneurs, very flexible in the adaptation process to an environment constantly changing, being in contact with the clients and offering proper feed-back, using the online marketing advantages and continuously innovate, in order not to be excluded by the system.

SMEs and theirs innopreneurs have to be implied in decision making processes at global and regional levels. The global strategic guideline, European Small Business Act, is the formal manifestation of the EU "think small" approach, that emphasize the role of SMEs in the decision process that sustain

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innovative sustainable development. [Muresan, 2012] In order to reach the target the SMEs should use networking facilities being a member of a Network Business Environment for Open Innovation as described in the paper [Ţoniş, 2014]

Kuznets curve for Environmental establishes the relationship between environmental quality and economic growth in the long term [Ciupagea, 2006]. This curve shows that:

- up to a certain threshold, environmental degradation increases with increasing GDP/capita, beyond which environmental quality is improved by a higher level of GDP/capita;

- The low-income, predominantly changing economy from agriculture to industry, which means an increase natural environmental impact; at higher levels of income, the economy is predominantly focused on service, having the effect of reducing environmental impact.

In the empirical studies it is shown that the effect that innovation and entrepreneurship have on economic growth and development differs according to the development stages of a country. The economies have three stages of development: the factor driven stage, the efficiency-driven stage and the innovation-driven stage. [Szabo, 2012]

In the Global Competitiveness Report 2013 Romania and Bulgaria are classified as being efficiency-driven economies, while most of the Europe countries (20 of them) are innovation-driven economies. Global Competitiveness Index GCI for Romania was 59 from 144 countries in 2014-2015. (WEF, 2014) Competitiveness might be increased by innovation in the entire life circle of a product or services, keeping in mind the SD principles. (Fig. 6)

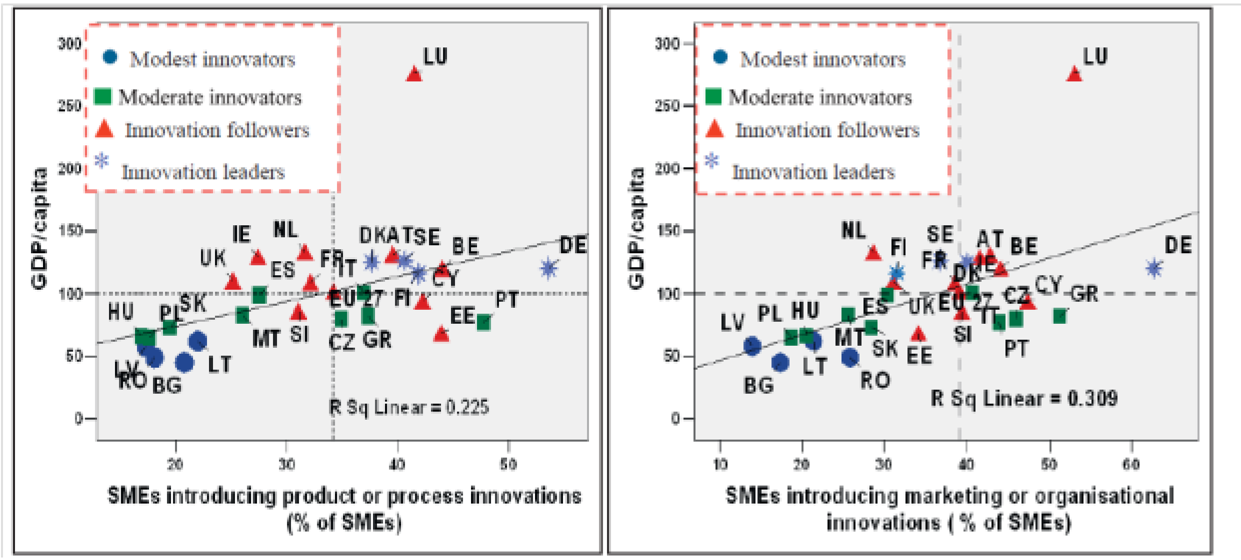

Fig. 6: Direct correlation between a) Technological innovation and economic development; b)Non-Technological innovation and economic development [Szabo, 2012]

Usually the countries from innovation-driven stage have a higher level of GDP/capita that is associated with prosperity and SD. The gaps between countries in terms of economic development can be explained

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by the disparities in innovative performance. [Szabo, 2012]

3.1. Social responsibility in SMEs

The SMEs that receive information regarding social responsibility (SR) manage to change their environmental action in a responsible behavior. SMEs may improve their image if becoming responsible regarding the sustainable development principles. It's a form of free publicity for them to events, meetings, and conferences for the promotion and development of responsible practices. The SMEs which are well informed about action related to SR, use to go to meetings on sustainable development (SD) and SR, sometimes put in practice specific action to raise awareness, to educate and to inform employees on the principles and actions related to SR. These SMEs use consumables and/or processed goods of low environmental impact, they save energy and use alternative sources of energy, they are planning their investments to reduce the environmental impact that they generate, they recycle materials, they use, purchase, or produce environmentally friendly goods and use recyclable containers and packaging.

The principles and actions related to SR values have to be considered when writing the firm's vision and strategy. The SMEs may choose to cooperate with other firms and institutions that act positively to obtain SD.

4. Conclusions

Sustainable development is imperative for everyone, as to be able to maintain human health and the biome (environment) for current and future generations. In order to obtain SD the countries with a very high HDI that have per capita ecological footprints close to 4.0 global hectares must reduce their per capita ecological footprint by about 40% [IEA, 2012], which is a manageable task using current knowledge and technologies. The countries with a low HDI and low ecological footprints have to increase their economic, social and cultural level, protecting in the same time the environment. Also has to be reduced the gap between the wealthy and poor, diminishing the frustration of Third World, and not being just homoeconomicus, but homoinnovation.

As Stiglitz says the limitations imposed by natural resources can be compensates by the optimal mix of technological change, capital and economies of scale. Economic growth on the long term is obtaining with low rates of natural resources consumptions.

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Book Review *"Political Ecology: A Critical Introduction, 2nd Edition" by Paul Robbins*

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Paul Robbins is the director of the Nelson Institute for Environmental Studies at the University of Wisconsin-Madison, where he oversees world-leading research in rapid global environmental change. His years of experience as both researcher and educator focus on specializing interactions with nature and the politics of natural resource management, spanning topics ranging from environmental studies and natural resource policy to social theory. His work has addressed many topics spanning conservation conflicts, urban ecology and environment as well as environment and health interactions.

While his written work contains a diversity of books and articles aimed at interdisciplinary audiences and the broader public, my opinion is that his most notable work to date remains the foundational textbook "Political Ecology: A Critical Introduction". First published in 2004 and currently revised into a second edition as of 2011, it remains one of the few notable textbooks that try to address the burgeoning field of political ecology as a whole discipline, with content ranging from the introduction of core concepts and central thinkers to the major works in political ecology and the arguments and challenges that it yet faces as a developing field of research and study.

Political ecology originated in the 1980s as a result of the advance of development geography and cultural ecology, and primarily sought to understand the political dynamics and power relations that lie behind struggles over the environment in the third world. It is an most notably an interdisciplinary approach to understanding environment and development issues, whose conceptualization has always been transformative and which has allowed researchers to eschew old fixed scientific truths in order to better understand society-nature relations.

In the words of one of its major proponents, Piers Blaikie, political ecology has been a liberating movement that seeks to provide insights into diverse, local and subjective worlds. However, its strength is

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also its weakness: this innovative and all-inclusive thinking is often charged with incoherence. The popularization of political ecology in Anglophone universities has led to an increasing stability and legitimacy in the field, but it made it increasingly apparent that since political ecology work is very complex, there is a pressing need to pay attention to its theoretical coherence and perhaps even its political purpose.

This is where "Political Ecology: A Critical Introduction" by Paul Robbins comes in: it establishes itself as an important and much needed primary "handbook" for those first tackling the field of political ecology, as well as an essential reading for those seasoned veterans in the research field who wish for a panoramic look at the discipline. Thus, the book describes and explores key arguments and contemporary explanatory challenges facing political ecology, it provides a full history of its development and theoretical underpinnings over the last century and finally considers the major challenges facing the field in the present and future.

Written in an engaging and accessible style by a single author, the book is one of the first to address in an integrated manner the multitude of themes, theories and methodologies used by researchers operating in the field of political ecology, both officially and unofficially. Robbins divides the book into four parts, with the first and last parts being essentially an introduction and conclusion to the overview of major developments in the field from a theoretical, methodological and practical viewpoint as extracted from emblematic case studies in the fields of geography, anthropology, ecology and political economy.

Part I. What is Political ecology? In Part I Robbins begins with a comprehensive review of the varying schools of thought within political ecology to attempt to define what I consider an elusive concept. The ways in which political ecology is defined vary as much as the aims and methodology used within its realm of research. However, by comparing and contrasting political ecology in the light of views from prominent researchers in the field dating back to 1979, Robbins is able to arrive at an explanation of political ecology as the politicization of formerly apolitical studies within the realm of economic, social, environmental and ecological fields, a discipline with infinite possibilities to explore the relations of power behind conflicts in both rural and urban areas throughout the world. The problem remains however that all definitions of political ecology posit the environment to be a finite source of basic unchanging and essential elements, which then set absolute limits for human action. Therefore the problem of resource scarcity is carefully presented, not only from environmentalists' point of view but also from the perspective of market „optimists".

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Nevertheless, readers and particularly those that dabble in interdisciplinary research will find this part very useful as it is truly an inspirational text which really broadens one's horizon. By providing a brief review of the intellectual history of the field and common practice in research, Robbins is thus able to pinpoint the location of political ecology at the crossroads of interdisciplinary research.

What caught my attention is the deconstruction of political economy research into: degradation and marginalization, conservation and control, environmental conflict and exclusion, environmental subjects and identity, political objects and actors. The author discusses the relevance of each topic and concludes that the goal for political ecology is „the rational management and amelioration of risks, defined as the calculable likelihood of problematic outcomes of human actions and decisions". Readers will discover that political ecology is like a tree, with „deep roots" that researchers can draw on to analyze the management of conflicts in economic, political, social, environmental and ecological arenas.

Part II. Conceptual and methodological challenges, is the meatiest part of the book, where the author delves into the main challenges of political ecology at the conceptual and methodological level. Each major challenge currently facing the field in Ecology, Social Construction and Explanation are careful analyzed and presented via relevant case studies which explore human impact alongside with defining and measuring environmental degradation. The most significant point for the reader is the methodological imperatives in political analysis of environmental destruction.

Part III Political ecology, makes reference to the current level of knowledge in the field by discussing the most representative case studies and research conducted in recent years. Robbins thus provides compelling evidence on four major topics: degradation and marginalization, conservation and degradation, environmental conflict, environmental subjects and identities and finally, political objects and actors. Degradation and marginalization are seen as a „regionalized phenomenon conditioned by trans-regional patterns of accumulation" while conservation is painted as state territorialization "that depends on particular constructions of "wilderness" and the disruption of localized historical forms of social ecologies"[1]. Therefore, when it comes to analyzing conflicts the researcher's attention turns to responsibilities, access to resources and property regimes strongly articulated via social inclusion/exclusion based on ethnicity, class, gender or religion.

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Part IV Where to Now? Boasts a very intriguing title, through which the author raises the universal question regarding the future of us and our planet through the prism and study of political ecology, emphasizing that it is through its challenges that we may move forward and progress. The most notable criticism I would levy here is that what is an otherwise outstanding effort to summarize a vast and growing field of research is that it mostly pays attention to political ecology within the confines of academia. Political ecology and its subject matter lives outside, in the wider dispersed state. Interaction between political ecology and development policy and practice therefore should not just take the form of criticisms levied at development plans or other means to promote environmental justice. I believe Robbins could have made a good case for how researchers could potentially actively engage with institutions, NGO's, charities, social movements and the very subjects of political ecology research, so that society can be improved as a result and so that political ecology becomes more than a long record of arguments which are not enacting social and political change. In his own words, to avoid "research as theft", political ecology should always strive to be more.

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