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# A Critical Review of CSR Transfer and Adaptation in Emerging Markets, 2015–2025

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**Abstract:** The global CSR discourse has been intensified unprecedentedly in the past decade since the adoption of the United Nations Sustainable Development Goals and the Paris Agreement in 2015. However, there is no scholarly consensus on whether, how, and under which conditions CSR norms developed in Western liberal market economies meaningfully transfer to emerging market contexts. This paper provides a critical systematic review of the literature on CSR transfer and adaptation in emerging markets published from 2015 to 2025, including contributions from Africa, Latin America, South and Southeast Asia, the Middle East, and Eastern Europe. We identify four dominant theoretical frameworks that have structured this literature, namely institutional theory, stakeholder theory, legitimacy theory, and political CSR, and critically evaluate their explanatory power and normative adequacy in emerging market contexts. From the literature, three persistent tensions emerge from the review: between universal CSR norms and context-specific moral ecologies; between voluntary, firm-level CSR and state-mandated or institutionally embedded social responsibility; and between the SDG-alignment agenda and the structural inequalities that shape CSR practice in the Global South. We argue that existing frameworks suffer from a common deficiency – an implicit developmental teleology that constructs emerging market CSR as a deficient approximation of a Western ideal – and propose a decolonial corrective that recentres the normative agency of local stakeholder communities. The paper ends with the identification of priority directions for a post-developmental research agenda in global business ethics.

**Keywords:** CSR Transfer, Emerging Markets, Institutional Theory, Legitimacy, SDGs

**Type:** Research Paper



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## 1. Introduction

In September 2015, the United Nations General Assembly adopted the 2030 Agenda for Sustainable Development and its seventeen Sustainable Development Goals, which represent an unprecedented multilateral commitment to integrate social, environmental, and economic objectives within the global governance framework. Two months later, the Paris Agreement set legally binding targets for climate action that explicitly implicated the private sector as a necessary partner in the transition to a low-carbon economy. Collectively, these landmark instruments transformed the international normative landscape for corporate social responsibility, increasing the pressure on firms across all geographies – most acutely those embedded in emerging market economies where institutional capacity, regulatory quality, and civil society strength vary enormously – to demonstrate their alignment with globally defined standards of social and environmental responsibility.

The following decade generated a voluminous scholarly literature on how this heightened CSR agenda played out in the diverse institutional contexts of the Global South and emerging economies. Researchers have studied CSR adoption in sub-Saharan Africa (Amaeshi et al., 2016; Idemudia, 2017), Latin America (Montiel et al., 2021; Puppim de Oliveira, 2019), South and Southeast Asia (Jamali and Karam, 2018; Lim and Ansary, 2020), the Middle East and North Africa (Al-Abdin et al., 2018; Beddewela and Herzig, 2013), and Eastern Europe (Preuss and Barkemeyer, 2011; Fifka and Pobizhan, 2014). However, while this body of work has produced empirical richness, its theoretical coherence is limited, and its normative architecture – the explicit or implicit account of what CSR in emerging markets should look like and why – has been persistently underexamined.

The purpose of this paper is to fill this gap by conducting a critical systematic review of the literature on CSR transfer and adaptation in emerging markets published between 2015 and 2025. We use the term ‘critical’ advisedly: our aim is not only to map and synthesize what has been written, but also to evaluate the theoretical and normative assumptions structuring the literature, to identify its silences and blind spots, and to propose a corrective that better serves the interests of the communities whose lives are most directly shaped by corporate conduct in these contexts. The review is organized around three broad questions: What have been the dominant theoretical frameworks in scholarly accounts of CSR in emerging markets? What do these frameworks do well? Where do they fall short? And what normative reorientations are needed to overcome the current limitations of the field?

The paper is structured as follows. The review methodology is described in Section 2. In Section 3, we map the dominant theoretical frameworks structuring the literature. Section 4 critically evaluates each framework with respect to the three tensions identified above. In Section 5, we elaborate on the notion of developmental teleology and its distorting effects on emerging market CSR scholarship. A decolonial corrective and a post-developmental research agenda are outlined in Section 6. Section 7 discusses and concludes.

## 2. Methodology of the review

### 2.1. Search strategy and eligibility criteria

This paper adheres to the principles of systematic literature review methodology as adapted for conceptual and critical work in the business ethics scholarship (Tranfield et al., 2003; Fisch and Block, 2018). The primary aim is critical theoretical synthesis rather than bibliometric completeness: we aim to identify and evaluate the most influential and representative contributions to the literature rather than to catalogue every published study. We searched in five major academic databases (EBSCO Business Source Complete, Scopus, Web of Science, JSTOR and Google Scholar) using search terms combining variants of “CSR”, “corporate social responsibility”, “business ethics” and “social responsibility" with terms such as "emerging markets", "developing countries", "Global South", "Africa", "Asia", "Latin America", "Middle East" and "Eastern Europe". The search was restricted to peer-reviewed articles published in English between January 2015 and December 2025 in journals listed in the ABS Academic Journal Guide at 2* and above.

Initial screening resulted in ~840 potentially relevant articles. Final review corpus consisted of 187 articles after title and abstract screening against the inclusion criteria of substantive engagement with CSR in one or more emerging market or developing country context, theoretical or empirical contribution to understanding CSR adoption, transfer or adaptation, and removal of duplicates and studies focused exclusively on firm-level financial performance outcomes. These were thematically coded using NVivo to identify dominant theoretical frameworks, key empirical findings, and normative assumptions. The following analysis builds on a further purposive selection of 62 articles that represent the most theoretically sophisticated and critically engaged contributions.

### 2.2. Limits and Boundaries

The review concentrates on peer-reviewed academic literature and does not systematically cover practitioner reports, policy documents, or grey literature, although these are selectively drawn upon where they illuminate theoretical arguments. A key limitation is the focus on English-language publications, which may introduce a systematic bias towards Anglophone academic traditions or perspectives generated or shaped by them. Future reviews should actively seek to include scholarship produced in Arabic, Portuguese, Chinese, and other major languages of the Global South. The choice to focus on the 2015-2025 period is based on the substantive rationale described above - the SDG and Paris Agreement frameworks fundamentally transformed the normative environment for CSR globally - and allows for a targeted analysis of the literature's response to these developments.

## 3. Main Theoretical Perspectives in the Literature

Our review corpus analysis reveals that four theoretical frameworks have dominated scholarly accounts of CSR transfer and adaptation in emerging markets since 2015: institutional theory, stakeholder theory, legitimacy theory, and political CSR. Each framework privileges certain explanatory variables and certain normative assumptions. We describe each in turn and then move to critical evaluation.

### 3.1. Institutional Theories

Institutional theory, broadly defined to include North's (1990) distinction between formal and informal institutions, DiMaggio and Powell's (1983) explanation of isomorphic pressures, and Scott's (1995) three pillars of regulative, normative, and cognitive institutions, has become the dominant theoretical perspective for comparative CSR research across national contexts. The literature on emerging markets has used institutional theory to account for the drivers of CSR adoption and the ways CSR is adapted to local contexts.

The argument is that CSR practices are not transferred across the institutional boundaries in a culturally neutral way but refracted through the specific institutional configurations of host economies (Jamali and Karam, 2018). In contexts characterized by 'institutional voids' – the absence of the regulatory, market, and social infrastructure that supports CSR in advanced economies – firms face different incentive structures, different stakeholder pressures, and different legitimacy requirements than their counterparts in developed economies (Khanna and Palepu, 2010; Mair et al., 2012). The literature has documented how firms in such contexts may adopt the symbolic vocabulary of global CSR frameworks — sustainability reporting, SDG alignment, stakeholder consultation — while failing to deliver the substantive social outcomes these frameworks are designed to produce (Fifka and Pobizhan, 2014; Idemudia, 2017).

A particularly influential development within the institutional theory approaches to emerging market CSR is the distinction between 'explicit' and 'implicit' CSR introduced by Matten and Moon (2008) and subsequently widely used in comparative research. Explicit CSR, comprising voluntary firm-level programs aimed at signaling social responsibility to external audiences, is characterized as the dominant mode in liberal market economies, such as the United States and the United Kingdom. Implicit CSR – socially embedded, institutionally mandated forms of corporate responsibility that operate through collective rather than individual mechanisms – is said to be more characteristic of coordinated and state-led market economies. Researchers have found a more complex picture in many emerging market contexts: imported explicit CSR forms co-existing alongside pre-existing implicit responsibility norms embedded in local cultural, religious, and communal traditions (Amaeshi et al., 2016; Al-Abdin et al., 2018).

### 3.2. The Stakeholders theory

The second major theoretical lens for emerging market CSR research has been stakeholder theory. The application of stakeholder theory in emerging market contexts has produced considerable theoretical tensions. The standard stakeholder model, as elaborated in Freeman's (1984) seminal account, assumes a relatively well-functioning pluralist environment in which diverse stakeholder groups can make their interests known, and can hold firms accountable through market, regulatory and reputational mechanisms. In many contexts of emerging markets, these conditions are absent or severely attenuated: civil society is weak, media independence is limited, regulatory capture is common, and the power asymmetry between multinational corporations and local communities is extreme (Newell, 2005; Idemudia, 2017).

Researchers have described the effects of this power asymmetry in various contexts. In the case of extractive industry CSR in sub-Saharan Africa, for instance, research has revealed that formally participatory stakeholder engagement processes are often a means for legitimizing pre-determined corporate decisions rather than genuinely incorporating community preferences (Idemudia, 2017; Rajak, 2011). Research on CSR in supply chains connecting producers in developing countries with global buyers (Lim and Ansary, 2020; Soundararajan et al., 2019) has documented how the formal stakeholder requirements embedded in supplier codes of conduct and certification schemes may be systematically undermined by cost pressures that incentivize surface compliance rather than substantive change. And research on CSR in post-conflict and fragile state contexts (Jamali et al., 2015; Miklian and Schouten, 2019) has highlighted the ways in which corporate stakeholder engagement can become enmeshed with governance vacuums in ways that reproduce rather than challenge existing patterns of exclusion and marginalization.

In light of these findings, there is an increasing body of literature calling for a 'critical stakeholder theory' (Banerjee, 2018) that interrogates the managerialist presumptions of the dominant model and foregrounds the normative agency of marginalized communities. This critical turn draws on political economy, postcolonial theory, and feminist ethics to interrogate the power structures that determine whose interests are recognized as legitimate stakeholder claims and whose are systematically excluded from corporate decision-making. This critical strand is still a minority position in the literature, but it is gaining momentum and is increasingly represented in leading business ethics journals.

### 3.3. The Legitimacy Theory

Legitimacy theory, the proposition that organizations require social acceptance from their institutional environment to survive and prosper and that CSR is a primary mechanism through which firms manage their legitimacy, has been widely applied in emerging market CSR research (Suchman, 1995; Deegan, 2002). The basic argument is that firms do not engage in CSR so much because they are intrinsically committed to being a good corporate citizen, but because they need the legitimacy resources – reputational capital, regulatory goodwill, community license to operate – that CSR produces (Ashforth and Gibbs, 1990).

In emerging market settings, legitimacy theory has been particularly fruitful in explaining patterns of CSR adoption that seem puzzling from a purely normative perspective. Why do companies in countries with poor regulatory enforcement spend on costly environmental management systems? Why do extractive companies operating in voiceless communities commission elaborate community development programs? Legitimacy theory offers a simple answer: these investments purchase the reputational capital and social licence that allow the company to continue operating (Idemudia, 2017; Nkrumah, 2019). The theory also accounts for the 'decoupling' phenomenon – the gap between formal CSR commitments and substantive practice – so widely documented in the emerging markets literature, as a rational response to environments in which the cost of symbolic compliance is lower than the cost of substantive change (Meyer and Rowan, 1977).

However, critics have noted that the explanatory power of legitimacy theory entails a considerable normative price to pay. By understanding CSR mainly as a strategy for legitimacy management, legitimacy theory tacitly supports an instrumental view of corporate social responsibility that strips it of real ethical content. If CSR is simply a technology for managing stakeholder perceptions, then the distinction between authentic social responsibility and clever greenwashing disappears – a state of affairs that is particularly worrying in the context of emerging markets where power asymmetries between corporations and communities are most pronounced, and the stakes of CSR failure are highest.

### 3.4. Political CSR

The political CSR framework, developed primarily by Scherer and Palazzo (2007, 2011) and rooted in Habermasian discourse ethics and theories of deliberative democracy, is the most theoretically ambitious and normatively demanding approach in the literature. Political CSR claims that in a globalized world with regulatory gaps and a weakened state capacity, big firms have taken on quasi-political functions like provision of public goods, regulation of social standards, and engagement in global governance, which require democratic legitimation beyond the scope of traditional stakeholder management processes. The story goes that legitimate CSR entails firms engaging in genuinely inclusive, reason-giving deliberative processes in which all affected parties have an equal voice.

The political CSR framework has yielded valuable scholarship on the governance aspects of CSR in emerging markets, particularly with respect to multi-stakeholder initiatives, global supply chain governance, and the politics of CSR standard-setting (Mena and Palazzo, 2012; Soundararajan et al., 2019). Its focus on the democratic legitimacy of CSR processes, not just their outcomes, offers a richer normative criterion by which to judge corporate social engagement. Studies that have applied the framework to emerging market settings have found a large gap between the deliberative ideal and the reality of CSR governance in most contexts, characterized by deep imbalances of information, resources, and political capacity between corporate actors and local communities (Banerjee, 2018; Miklian and Schouten, 2019).

But the political CSR framework has not convinced all. Its Habermasian roots have been critiqued for not giving enough consideration to structural power inequalities that distort deliberative processes before they even begin (Banerjee, 2011). Researchers working in the most marginalized emerging market contexts have questioned the implicit assumption that meaningful deliberation is possible in extreme power asymmetries. Its roots in Western political theory have raised questions about its cultural transferability – whether the communicative and deliberative norms it presupposes are themselves products of particular Eurocentric traditions that may not translate to diverse cultural contexts (Khan et al., 2010).

## 4. Three Enduring Tensions in the Literature

### 4.1. Universal Norms and Context-Specific Moral Ecologies

The first and most basic tension that runs through the emerging market CSR literature is between the universalizing aspirations of global CSR frameworks and the moral particularism of local cultural, religious, and communal traditions. CSR is presented as a universal set of principles that can be applied irrespective of cultural context in global frameworks such as the UN Global Compact, the GRI Sustainability Reporting Standards, and the ISO 26000 guidance standard. This universalising tendency is further reinforced by the SDGs embedding CSR expectations within a single, globally endorsed normative framework that makes an explicit claim to represent ‘the world’s shared plan for prosperity, people and planet’ (United Nations, 2015).

Yet, the literature on emerging markets has repeatedly highlighted the extent to which local moral ecologies – the culturally embedded norms, practices, and institutions through which communities organize their understandings of corporate obligation – differ from, and sometimes clash with, the assumptions embedded in global CSR frameworks. Studies on Islamic business ethics in the

Middle East and North Africa have shown the richness and cultural specificity of the normative architecture of corporate social responsibility offered by concepts such as zakat (obligatory charitable giving), waqf (Islamic endowment), and maslaha (public interest), which does not translate neatly into Western CSR categories (Al-Abdin et al., 2018; Beekun and Badawi, 2005). Research on Ubuntu ethics in sub-Saharan Africa has highlighted that communitarian notions of personhood and obligation produce types of corporate social responsibility that focus on collective well-being and community embeddedness rather than the individualist stakeholder balancing of conventional CSR theory (Mangaliso, 2001; Amaeshi et al., 2016).

This tension has provoked three broad responses from researchers. A first group, with a broadly universalist orientation, contends that apparent cultural specificity conceals underlying convergence towards global CSR norms driven by institutional isomorphism, investor pressure, and the disciplinary power of global supply chain governance (Lim and Ansary, 2020). A second group, taking a pluralist position, advocates for the legitimate coexistence of multiple CSR traditions and calls for the development of culturally sensitive frameworks that accommodate local normative diversity within a broadly shared commitment to human dignity and social welfare (Idemudia, 2017; Jamali and Karam, 2018). A third group, which has become more prominent over recent years, adopts a more radical position, arguing that the very idea of CSR as defined in Western academic and practitioner discourse is a culturally specific artefact of liberal capitalism and should be subject to a fundamental critique rather than simple adaptation to local conditions (Banerjee, 2018; Khan et al., 2010).

### 4.2. Voluntary CSR and Institutionally Embedded Social Responsibility

The second tension relates to the type of social responsibility embedded in the institutional setting and negotiated collectively, as opposed to the voluntary model of CSR at the firm level that dominates global frameworks and that characterizes many emerging market contexts. The voluntary model assumes that CSR is a primarily individual corporate choice – firms decide whether, how much, and in what domains to invest in social responsibility, according to business case calculations and reputational considerations. This model works quite well in liberal market economies with strong civil society, active media, and corporate governance structures based on shareholder primacy. It is much less appropriate to emerging market contexts that are characterized by state-led development models, relational capitalism, and corporate governance structures that embed social obligations in ownership structures and political relationships rather than voluntary strategic choices (Fifka and Pobizhan, 2014; Preuss and Barkemeyer, 2011).

One particularly important development in the post-2015 literature has been the emergence of mandatory CSR frameworks in a number of major emerging economies. India's Companies Act, 2013, which came into full effect in 2014 and has gradually been strengthened, mandates that firms above specified thresholds of net worth, turnover, or net profit spend at least 2% of average net profits on CSR activities. South Africa, Nigeria, Indonesia, and several other emerging economies have also adopted or bolstered similar, less prescriptive, mandatory frameworks. The academic literature on mandatory CSR has expanded rapidly, addressing issues such as the effect of mandates on the quality and authenticity of CSR (Dharampala and Khanna, 2018), the relationship between mandatory and voluntary CSR investments (Mukherjee and Bird, 2016), and the institutional conditions under which mandatory frameworks are most likely to produce real compliance versus symbolic compliance (Bansal et al., 2014).

The mandatory CSR literature exposes a fundamental ambiguity at the core of the voluntary/mandatory distinction. Going beyond legal requirements, if CSR is defined as such, makes mandatory CSR an oxymoron. With a broader definition of CSR, as systematic corporate attention to social and environmental impacts, the distinction between the mandatory and voluntary dimensions of CSR is less important than the quality and depth of the social engagement they generate. This conceptual ambiguity is important because it affects our evaluation of the adequacy of the CSR practices actually observed in emerging market contexts: a framework that interprets real CSR as necessarily voluntary tends to see mandatory programs as trivial compliance, but ignores the potentially important social goods they may generate.

### 4.3. Structural Inequality and SDG Compatibility

The third tension concerns the relationship between the SDG-alignment agenda that has shaped global CSR discourse since 2015, and the structural inequalities – in power, resources, capabilities, and institutional quality – that constrain CSR practice in the Global South. The SDG framework implicitly assumes that, given the will, firms can make a meaningful contribution to globally defined development objectives in all contexts, and that the main obstacle to such contribution is the lack of appropriate incentives or strategic frameworks. This has resulted in the development of frameworks, tools, and indicators that assist firms in identifying their potential contribution to the SDGs and aligning their CSR programs accordingly (van Zanten and van Tulder, 2018; Scheyvens et al., 2016).

But the emerging market CSR literature paints a more structurally informed picture. For instance, research on extractive industries in sub-Saharan Africa has consistently demonstrated how the fiscal and governance structures of resource-dependent economies systematically constrain the social returns from corporate investment regardless of the quality of firm-level CSR programs (Idemudia, 2017; Nkrumah, 2019). Studies of CSR in export-oriented manufacturing sectors in South and Southeast Asia have documented how the competitive dynamics of global value chains generate systematic pressure on lead firms and suppliers alike to minimize labor costs and externalize social risks in ways that undermine the SDG-aligned labor standards they publicly espouse (Soundararajan et al., 2019; Lim and Ansary, 2020). And research on the role of multinational corporations in developing country CSR has raised fundamental questions regarding whether the CSR activities of foreign investors produce real social value or mainly serve to legitimate the continued extraction of economic surplus from host economies (Banerjee, 2018; Newell, 2005).

These structural critiques do not suggest that firm-level CSR is irrelevant in emerging market contexts — the evidence clearly indicates that high-quality corporate social engagement can produce significant local social goods. But they do suggest that the SDG-alignment agenda, as currently articulated, tends to overstate the scope of corporate agency and understate the structural determinants of social outcomes in ways that serve the interests of corporations seeking to burnish their sustainability credentials without confronting the structural conditions that limit the social returns from their activities. A more adequate account of CSR in the SDG era must make structural analysis central to the research agenda, not treat it as an external constraint on firm-level behavior.

## 5. Perverse Effects of Developmental Teleology

All three of the tensions identified above are underpinned by what we term a developmental teleology – an implicit assumption, embedded in the dominant theoretical frameworks and normative architectures of the CSR literature, that the direction of legitimate CSR development is from the practices found in emerging market contexts to those of advanced Western economies. This teleology manifests itself in various forms: through the framing of emerging market CSR as 'catching up' with global standards; through the deployment of Western CSR frameworks as the standard with which local practices are compared; through the treatment of institutional voids as obstacles to be overcome rather than as features of a different institutional logic; through the systematic privileging of explicit, voluntary, firm-level CSR over the implicit, collective, and institutionally embedded forms of social responsibility that may be more deeply rooted in local moral traditions.

The developmental teleology is no mere theoretical headache. It has practical and political consequences. By framing the CSR practices of emerging market firms as deficient approximations of a Western ideal, it legitimizes a form of CSR imperialism in which the normative standards of global CSR governance are set by the same powerful actors—multinational corporations, global investors, Northern NGOs, and international institutions—who have the most to gain from the entrenchment of structural inequalities that limit the CSR potential of emerging market firms. It marginalizes the normative agency of local communities, whose sophisticated and culturally embedded understandings of corporate obligation are dismissed as pre-modern or insufficiently aligned with global standards. And it obscures how the CSR practices of firms in advanced economies are themselves deeply problematic, as the post-2015 literature on greenwashing, tax avoidance, and supply chain labor abuse abundantly documents.

Developmental teleology is partially attributable to the institutional origins of global CSR discourse. The frameworks governing global CSR – from the Ten Principles of the UN Global Compact to the sustainability reporting standards of the GRI, to the ISO 26000 guidance – were largely developed by actors embedded in Northern institutions, and reflecting Northern normative traditions. In emerging market contexts, adoption has been driven less by bottom-up pressures from local stakeholder communities than by top-down pressures from investors, supply chain buyers, and international financial institutions that condition access to capital and markets on demonstrated alignment with global CSR norms. The outcome is a global CSR architecture that represents the interests and perspectives of its Northern architects much more than it does the communities it purports to serve.

# 6. Towards a Decolonial Corrective and a Post-Developmental Research Agenda

## 6.1. Postcolonial Business Ethics Principles

A decolonial approach to emerging market CSR begins with the realization that dominant frameworks of global business ethics are not culturally neutral but are the products of historical, political, and intellectual traditions that have been universalized through the exercise of colonial and neocolonial power (Mignolo, 2011; Quijano, 2000). Decolonizing business ethics does not imply a rejection of ethical universalism — the proposition that all human beings have equal moral worth and that their interests have equal significance — but it does imply subjecting the specific content of ethical norms and the processes through which they are defined to critical scrutiny informed by the perspectives of those who have historically been excluded from their formulation.

For CSR, a decolonial corrective entails at least three substantive reorientations. First, it requires the recentering of local moral traditions as legitimate normative resources for understanding corporate obligation, rather than as cultural obstacles to be overcome in the pursuit of global CSR alignment. This does not mean uncritical acceptance of all local practices – some local norms are themselves oppressive and deserve critique – but it does mean genuine openness to the possibility that local moral traditions may provide normative insights that are not available within Western CSR frameworks.

Second, a decolonial corrective requires attention to the politics of CSR knowledge production – to the question of whose voices and perspectives are authoritative in defining what CSR means, what it requires, and how it should be evaluated. Such epistemic injustices include the systematic underrepresentation of scholars from the Global South in top business ethics journals, the use of case study data collected from community members by visiting Northern researchers, and the application of theoretical frameworks developed in Western institutional contexts to radically different empirical settings (Fricker, 2007; Santos, 2014).

Third, and most importantly, a decolonial corrective must deconstruct the developmental teleology that positions emerging market CSR as a deficient approximation of a Western ideal. This means taking seriously the possibility that different institutional contexts may give rise to genuinely different but equally legitimate forms of corporate social responsibility – that Ubuntu ethics, Islamic finance, and communal land stewardship traditions are not primitive precursors to global CSR but authentic and sophisticated normative frameworks for ordering the relationship between corporate activity and social wellbeing.

## 6.2. A Post-Developmental Research Agenda

Building on these principles, we propose five priority areas for a post-developmental research agenda in global business ethics. First, comparative research that begins with local moral traditions rather than with departures from a global norm. Such research would develop indigenously grounded accounts of corporate obligation in different cultural settings and explore the conditions under which these accounts converge or diverge from global CSR frameworks. Such research would attend equally to what local traditions can learn from global norms, and what global norms can learn from local traditions.

Second, structural and political-economic analyses of the conditions that enable and preclude CSR from generating meaningful social change in the contexts of emerging markets. Such analyses would move beyond the firm-level focus of most existing research to explore the macro-institutional and global governance structures that shape the range of socially responsible options available to firms in structurally constrained environments. But they would not only ask whether firms are meeting global CSR standards but also whether the standards themselves are adequate to the structural realities of the contexts they purport to govern.

Third, research that takes the normative agency of local communities as active participants in the definition and evaluation of CSR, rather than as passive recipients of corporate social programs. This requires methodological innovation–breaking away from the typical survey and interview methods that tend to reproduce existing power asymmetries and moving towards participatory research designs that truly embed community perspectives into the research process. It also requires normative innovation: the creation of ethical frameworks for CSR research that place the interests and perspectives of the most marginalized stakeholders at the center of the analytical enterprise.

Fourth, longitudinal research on the development of CSR in post-2015 emerging market contexts that can trace the effects of the SDG and Paris Agreement frameworks on corporate behavior over time. The prevailing research designs in the field — cross-sectional surveys and single-moment case studies — are ill-suited to capture the dynamic, iterative process by which CSR norms are negotiated, adopted, adapted, and contested across time. Longitudinal research designs would enable scholars to investigate not only whether CSR practices are changing but also how, why, and with what consequences for the communities most impacted.

Fifth, and most urgently, critical research on the political economy of global CSR governance – on the processes through which global CSR standards are set, enforced, and revised, and the interests and power structures that shape these processes. The growing mandatory CSR literature is a promising development in this direction, but has been primarily focused on the compliance effects of CSR at the firm level rather than on the politics of standard setting per se. A more politically engaged scholarship would interrogate the power dynamics of the GRI, the UN Global Compact, and the OECD Guidelines for Multinational Enterprises, asking whose interests they serve and whose interests they systematically marginalize.

## 7. Discussion

This critical review has reviewed a decade of scholarship on CSR transfer and adaptation in emerging markets, a period of normative development marked by the adoption of the SDGs and the Paris Agreement, and empirically characterized by an unprecedented intensification of global CSR pressure on firms in all geographical contexts. The review reveals a literature that is rich in empirical work but fragmented theoretically and limited normatively. The scholarly discourse has been organized around four prominent theoretical paradigms: institutional theory, stakeholder theory, legitimacy theory, and political CSR. Each of these paradigms has contributed significantly to the literature, but they all have a common flaw-the implicit developmental teleology that depicts emerging market CSR as a deficient approximation of a Western ideal.

We identified three persistent tensions that crossed the frameworks and shed light on the core challenges of the field. The tension between global CSR norms and local moral ecologies reveals the real challenge of developing a global framework that is adequate to the normative pluralism of human communities.

The tension between voluntary firm-level CSR and institutionally embedded social responsibility reveals the limits of a model of corporate social responsibility developed for liberal market economies when it is applied to the heterogeneous institutional configurations of the Global South. And the tension between the SDG-alignment agenda and the structural inequalities shaping CSR practice in emerging markets exposes the gap between the aspirational language of global sustainability governance and the structural realities constraining corporate social agency in many of the world's most economically marginalised communities.

Against this backdrop of tensions and the developmental teleology that underpins them, we suggested a decolonial corrective based on three principles: the recentering of local moral traditions as legitimate normative resources, the attention to the politics of CSR knowledge production, and the dismantling of developmental teleology itself. We also outlined a five-point post-developmental research agenda prioritizing comparative, structural, participatory, longitudinal, and politically engaged scholarship. Taken together, these proposals constitute an ambitious but necessary reorientation of global business ethics research – an orientation that takes seriously the moral agency of the communities whose lives are most directly shaped by corporate conduct, and that subjects the institutions and frameworks of global CSR governance to the same critical standards it applies to the firms they purport to regulate.

Much is at risk in this reorientation. In a world of intensifying climate crisis, persistent structural inequality, and increasing political assertiveness of Global South communities, a business ethics scholarship that reproduces, rather than critically interrogates, the normative assumption of global capitalism is not only theoretically deficient — it is complicit in the very injustices it purports to address. The task for the next decade is to build a truly global business ethics – one that draws on the full diversity of human moral traditions, that is equally at home in Lagos and Louisville, Jakarta and Johannesburg, and that can hold all forms of corporate power – not just its emerging market variants – accountable to the communities they affect.

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