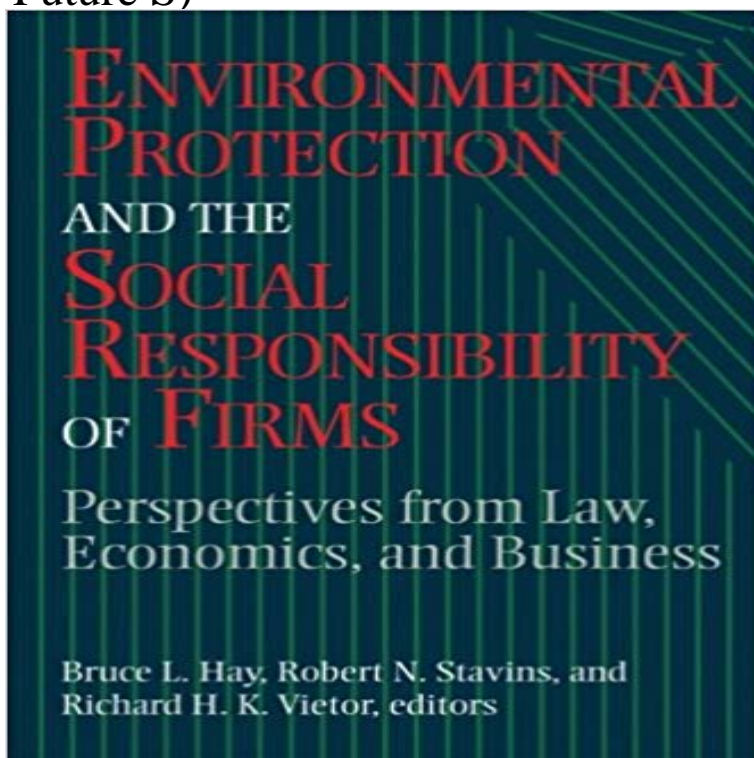


## Environmental Protection and the Social Responsibility of Firms: Perspectives from Law, Economics, and Business (Resources for the Future S)



Everyone agrees that firms should obey the law. But beyond what the law requires-beyond bare compliance with regulations-do firms have additional social responsibilities to commit resources voluntarily to environmental protection? How should we think about firms sacrificing profits in the social interest? Are they permitted to do so, given their fiduciary responsibilities to their shareholders? Even if permissible, is the practice sustainable, or will the competitive marketplace render such efforts and their impacts transient at best? Furthermore, is the practice, however well intended, an efficient use of social and economic resources? And, as an empirical matter, to what extent do firms already behave this way? Until now, public discussion has generated more heat than light on both the normative and positive questions surrounding corporate social responsibility (CSR) in the environmental realm. In *Environmental Protection and the Social Responsibility of Firms*, some of the nation's leading scholars in law, economics, and business examine commonly accepted assumptions at the heart of current debates on corporate social responsibility and provide a foundation for future research and policymaking.

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