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QUALIFICATION PAPER

on the topic " MODERN TRENDS OF CORPORATE SOCIAL
RESPONSIBILITY IN AMERICAN BUSINESS "
Specialty 292 "International Economic Relations"

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ABSTRACT

on bachelor's degree qualification paper on the topic
«MODERN TRENDS OF CORPORATE SOCIAL RESPONSIBILITY IN
AMERICAN BUSINESS»

student Marharyta Poliienko
(full name)

The main content of the bachelor's degree qualification paper is presented on 41 pages, including references consisted of 36 used sources, which is placed on 5 pages. The paper contains 1 tables, 5 graphs, as well as 4 pictures that are presented on 27 pages.

Keywords: GAFAM, TNC, MODERN ECONOMY, CORPORATE SOCIAL RESPONSIBILITY, AMERICAN BUSINESS, CSR MODEL.

The purpose of the paper is to examine the role of corporate social responsibility in the processes of transnationalization of the world economy. Transnational business is important in the market, so the role of CSR within the dominance of large corporations should be outlined.

The subject of the research is the largest TNCs, namely Google, Amazon, Facebook, Apple, Microsoft (hereinafter GAFAM) as the driving force of the process of transnationalization.

The object of the study is the dynamics and revenues of TNCs, which exceed the national income of many sovereign states.

During the research the following methods of scientific research were used: empirical, comparative, method of statistical analysis, compilation and grouping. Also in the course of writing the work was the processing of literary sources, as well as the method of displaying the results of scientific research in graphical and tabular forms.

According to the results of the study the following conclusions are formulated:

1. Corporate social responsibility has many different meanings and interpretations. However, this concept has an undeniable importance in the economic environment and acts as a tool to improve and develop the management system of the organization. CSR can be effective and have a positive impact on the socio-economic condition of the organization, promote sustainable development and the growth of competitiveness of both the individual organization and society as a whole.

2. The national affiliation of the CSR model also affects its framework and guiding principles.

3. The CSR strategy not only contributes to solving social problems, but also increases brand loyalty. There are various models and strategies that can be used to solve the social problems of the communities concerned, thereby increasing the effectiveness of the company and contributing to consumer acceptance.

4. GAFAMs are often complicit in violations of human, environmental and labor rights in developing countries. But the problem is that most developing countries lack the capacity and expertise to regulate the very complex activities of MNCs. Therefore, the collective willlessness of many benefits the few.

5. The political and economic importance of transnational corporations is so great that they will undoubtedly continue to influence industrialized countries and many parts of the world. The growth of TNCs is not slowing down, they have already penetrated all sectors of the economy. And the effect of their impact on the economy is still ambiguous.

6. It is obvious that all transnationalization has a great impact on our daily lives. But it is also true that the users themselves of this modern big digital cloud have to protect themselves in order to face the problems that arise.

The results obtained can be used not only in the formation of CSR model in business, but also in everyday life, where one faces the issue of privacy, the environment and the integrity of corporations in general.

The year of qualifying paper fulfillment is 2022.

The year of paper defense is 2022.

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TASKS FOR BACHELOR'S DEGREE QUALIFICATION PAPER

(specialty 292 " International Economic Relations ")

student __4__ course, group __ME-82a__

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Poliienko Marharyta Artemivna

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1. The theme of the paper is «Modern Trends of Corporate Social Responsibility in American Business» approved by the order of the university from « 5 » May 2022 № 0317-VI
2. The term of completed paper submission by the student is «27» May 2022
3. The purpose of the qualification paper is to examine the role of corporate social responsibility in the processes of transnationalization of the world economy. Transnational business is important in the market, so the role of CSR within the dominance of large corporations should be outlined.
4. The object of the research is the social responsibility of business.
5. The subject of research is improvement of social responsibility toolkit of US TNCs.
6. The qualification paper is carried out on materials of foreign and domestic economic organizations, companies and publications, such as The Guardian, UNCTAD, Statista, websites of Dell, Coca Cola and Tesla, websites of GAFAM, The CSR Journal, CNBC, Dzerkalo Tyzhnya and others.
7. Approximate qualifying bachelor's paper plan, terms for submitting chapters to the research advisor and the content of tasks for the accomplished purpose is as follows:
Chapter 1 Theoretical basis of corporate social responsibility, American approach to CSR

Chapter 1 deals with the essence, goals and objectives of corporate social responsibility; the influence of nationality on the CSR model. Instruments of control and observance of corporate social responsibility.

Chapter 2 The financial role of corporate social responsibility in the activity of US TNC's

Chapter 2 deals with analytical aspects of profit making by US TNCs. The role of corporate social responsibility in TNC profit making.

Chapter 3 Practical prospects to improve the US ways of making business on CSR basis

Chapter 3 deals with the impact of large digital companies on the development of the global economy. Prospects for the development and improvement of social responsibility in GAFAM.

8. Supervision on work:

Chapter	Full name and position of the advisor	Date, signature	
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1	Phd, senior lecturer O. O. Kotenko	04.04.2022	
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INTRODUCTION

In the modern world economic system, the main factor of formation of the country's competitiveness and realization of its competitive advantages is the presence of powerful national companies capable of carrying out commercial and industrial activity on a global scale. However, in connection with the aggravation of global competition, the search for new forms of doing business to ensure the effectiveness of activities and increase the competitive advantages of enterprises and organizations acquires special relevance.

In this paper we will examine large U.S. businesses within the framework of globalization, new economic opportunities, and the implications of transnational corporations (hereafter TNCs). And also, in this issue we will raise the importance of having a corporate social responsibility (hereinafter CSR) model in a company's promotion strategy.

The object of the study is the social responsibility of business. The subject of the research is improvement of social responsibility toolkit of US TNCs.

The purpose of the paper is to examine the role of corporate social responsibility in the processes of transnationalization of the world economy. Transnational business is important in the market, so the role of CSR within the dominance of large corporations should be outlined. In accordance with the goal, the following tasks were considered and solved:

- identifying the essential characteristics and features of the concept of corporate social responsibility;
- establishing the interconnections and interdependencies between the model of CSR of the company and the increase in capital;
- determine the role of CSR in the activity of major American corporations (GAFAM).

During the research the following methods of scientific research were used: empirical, comparative, method of statistical analysis, compilation and grouping.

Also, in the course of writing the work was carried out processing of literary sources, as well as used the method of displaying the results of scientific research in graphical and tabular forms.

The results of the qualification paper were tested at the conference "International Economic Relations and Sustainable Development" in 2022. Theses of the reports were published.

1 THEORETICAL BASIS OF CORPORATE SOCIAL RESPONSIBILITY, AMERICAN APPROACH TO CSR

1.1 The essence, goals and objectives of corporate social responsibility

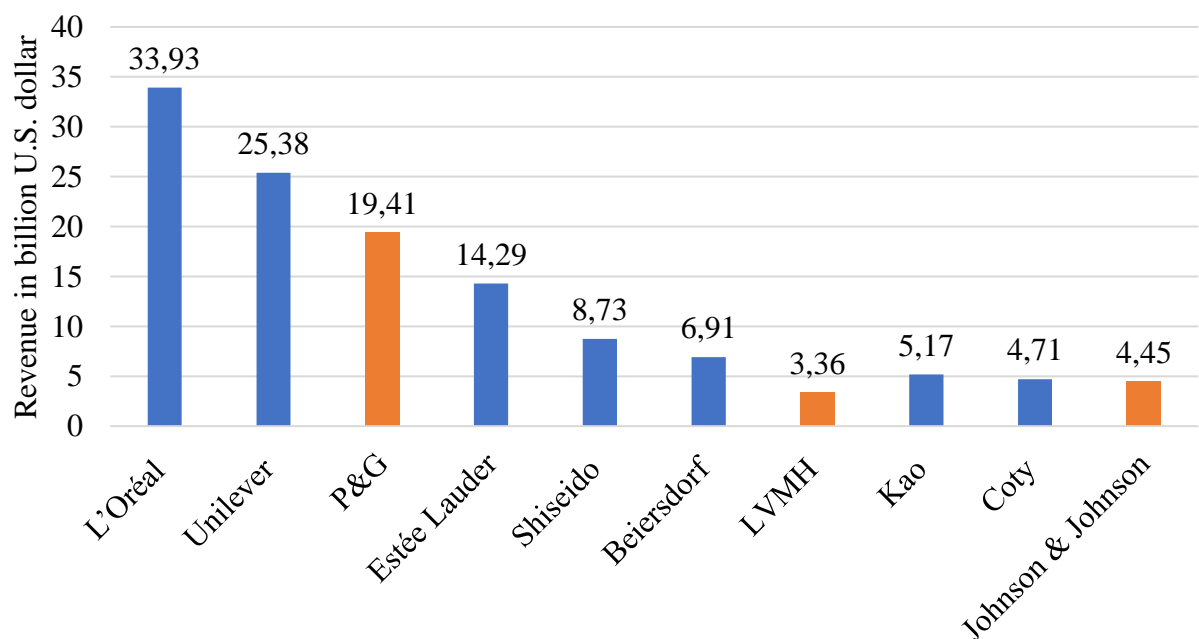
Nowadays the topic of corporate social responsibility (hereinafter in the work CSR) is becoming more and more relevant in the business society: this topic is on the agenda of international forums, more and more companies declare their advanced CSR, moreover, it is still relevant to debate on the definition of a single explanation of this concept. In other words, many businesses have come a long way to realize their responsibility in such matters as solving social and economic problems, preserving the environment, respect for human rights, as well as a number of other social problems and issues. It took more than a decade, but this process has not yet been completed for the reason that CSR has become not just a term, but an entire philosophy without a specific purpose for its development. There is a good reason for this: the area of business responsibility is quite contradictory and incomprehensible. There are obvious areas of business responsibility - shareholders (receiving profit and dividends), customers (buying a quality product/service) and the state (paying taxes and complying with the law). CSR is about remote responsibility: how to calculate and determine "deferred" responsibility. For example, whether and how businesses are responsible for the environment, because a company pays, suppose fines to the state, but this does not help the future generation and its well-being.

In this paper the author refers to a subjective understanding of CSR, namely corporate social responsibility is the management of the interested parties, the purpose of which is the development of social, economic and environmental areas through direct changes in the company's activities that go beyond the legally prescribed minimum. Subjects of corporate social responsibility are enterprises (companies) that fulfill the roles of producers, individuals, employers, investors and so on. The object of CSR is the nature and result of the organization itself. The

company is responsible to employees, shareholders, partners, consumers, local community and authorities.

Considering all the above factors, the author hypothesizes that the main goal of CSR is to achieve the goals of sustainable development to meet the needs of current and future generations. Moreover, the process of introducing CSR principles into a company's activities should be carried out on a systematic basis and be integrated into all business processes. Companies need to consider not only economic, but also social and environmental factors when making decisions. This will allow businesses to manage the impact of their activities on society, the environment and other factors. It is important for companies to understand that CSR is not an optional addition to their core business and is not limited to philanthropy.

Finally, it is necessary to identify the reason why CSR has become such a pressing issue these days. Obviously, companies are motivated to pay special attention to CSR issues due to the ever-growing globalization, which results in a growing competition not only in the sales market, but also in the competition for personnel. It also affects a company's brand and reputation. For example, in the 21st century the consumption of cosmetic products that are tested on animals is inferior to the consumption of ethical cosmetics (Figures 1.1).



Figures 1.1 – World's biggest cosmetics companies by revenue in 2020 [30]

The graph above shows that out of ten cosmetics brands, most of the profits belong to those who do not test their products on animals (7 out of 10). And this environment is not just in the cosmetics market: consumers prefer brands that are not just popular and of high quality, but those that are responsible in the areas involved. And fortunately, this conscious attitude toward consumption is only gaining momentum. Another question is whether everyone is "burdened" with such a responsibility or whether some companies can safely increase their capital without it.

We can conclude that corporate social responsibility has many different meanings and interpretations. For example, according to A. Carroll's model [3], CSR is a multi-level responsibility which can be represented in the form of a pyramid, which allows us to systematize questions on this topic, but unfortunately still does not provide any specific answers. Moreover, the nationality of the CSR model also affects its framework and guidelines. Despite the large number of studies in this area conducted by representatives of various scientific disciplines and directions, the discussion about the content and boundaries of corporate social responsibility is far from being complete. But one thing is certain, this concept has an undeniable importance in the economic environment and acts as a tool to improve and develop the management system of the organization. CSR can be effective and have a positive impact on the socio-economic condition of the organization, promote sustainable development and the growth of competitiveness of both the individual organization and society as a whole.

1.2 Tools for monitoring and compliance with corporate social responsibility

It is obvious that social problems and their solutions are very important for any company in the global market. Let us consider the mechanisms by which it is possible to create a strategy and track its effectiveness in achieving, let us assume, sustainable development goals.

Firstly, it is necessary to define the priority areas where the company will move with the help of CSR. In other words, like in any process, it is necessary to define the goal and think over the internal processes to achieve this goal, starting from mechanisms of decision making, their implementation and ending with the analysis of their effectiveness. Just at this stage, the importance of developing different regulations, strategies and policies is justified, especially for large companies, which have many eyes on their actions.

From this follows the next step from the category of organizational mechanisms - the implementation of the CSR strategy, i.e. the development and rooting of the action plan for the already defined areas of CSR individually. In order to control it, it is also necessary to assign the functions of leadership and responsibility for CSR direction management to one of the company's top managers. As international practice demonstrates, in order to speed up the strategy implementation process, special units and working groups are formed to deal with the corporate social responsibility issues.

However, even if the previous stages are successful, this does not guarantee the long-term success of the company in terms of CSR as these are just organizational mechanisms. The real progress lies in the pricing stages, i.e. not in the fulfillment of CSR principles, but in their integration into the corporate culture. Even at the level of informal values shared by the employees and the management, it is possible to solve problems on a global scale. For example, discrimination of employees based on gender. If management and employees support the ideology of equality, it is quite possible to achieve it at least within the company.

Moreover, if the management demonstrates its adherence to and openness to CSR ideas, the acceleration of pricing mechanisms is ensured. Through dialogue with the staff and an adequate hierarchy (i.e. accountability not only to the staff but also to the management), it is possible not only to implement CSR strategies, but also to generate new ideas of how to achieve them. Creation of a system of incentives and motivation can also help. This can be both material and non-material motivation

for employees at all levels who promote and apply CSR principles in their work, thus achieving the expected results.

As for the results, they can be tracked with the help of software that is capable of tracking the impact of CSR programs. Such software is capable of managing, administering and tracking CSR programs. For example, a company can share its achievements in the form of grants or corporate volunteer management with its customers, employees or even investors. However, to qualify for inclusion in the category of corporate social responsibility software, a product must include following principles (Figure 1.1).

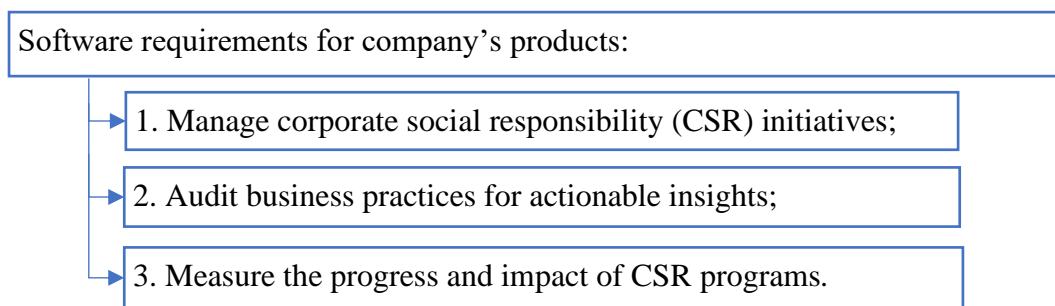


Figure 1.1 – Software requirements for companies [6]

There are many options from which a company can choose exactly the software that will satisfy their needs. To summarize, it is important not only to plan a CSR strategy, but also to publicize the efforts through different channels (software or even social networks). In addition, a CSR strategy should always have a long-term vision and concrete results that can be achieved through organizational and pricing mechanisms.

1.3 The American model of corporate social responsibility. Implementation of CSR projects: Future Rights in a PresentChallenging

We have already found out that CSR is a type of controlled strategy in business, whose initiatives are aimed at achieving various benefits for stakeholders. For example, achieving economic, social, and environmental benefits for employees,

consumers, investors, and so on. However, each nationality has its own way of achieving prosperity in these areas, as the concept of CSR is perceived differently not only in different businesses, but also in different continents. In this paper we will look at the American model of CSR.

A key feature of the American model is that the state interferes minimally and does not regulate social and economic relations. And yet, U.S. businesses can often be found among the sponsors of non-profit projects. And all because in the American model it is practiced to create corporate funds ("social welfare funds"), which are spent to solve a variety of social problems, and all this happens only within the framework of business. Employees of large companies often participate in volunteer activities. However, such socially responsible company behavior is still encouraged by the state, in the form of tax breaks and loans, for example.

Also in the United States, corporate philanthropy remains the most popular form of CSR implementation. The creation of philanthropic foundations by large private companies or their owners is a traditional way to solve social problems or meet the needs of stakeholders. Examples of large private philanthropic foundations are The Bill and Me-linda Gates Foundation, The Kellogg Foundation, The Humanity United Foundation (founded by eBay founder Pierre Omidyar), Walmart Foundation and others. Donations from large companies help to solve many social problems, including poverty, human trafficking, exploitation of child labor, school education problems and others. It is also important to note that American companies for the most part perceive charity not as a one-time manifestation of goodwill, but seeks mutually beneficial cooperation with recipients of aid in the long term. [7]

Moreover, America has a large percentage of so-called "ethical consumers," that is, people who are highly ethical about the business sector. Confirming this is a recent Aflac report on corporate social responsibility: Consumers, workers and investors are increasingly putting pressure on American corporations to contribute meaningfully to the greater public good. For example, 77% of consumers said they would be more willing to purchase a company's products or services if the company

demonstrated a commitment to addressing social, economic and environmental issues [17].

Also, in the U.S. there is a practice of "boycotting" low-quality products/services, or demanding material or moral compensation through lawsuits. Most Americans (2 out of 3 to be exact) believe that boycotts are an effective way to influence business [36]. In addition, a 2016 survey showed that the reputation of CSRs has a strong influence on purchasing decisions for one in six Americans [10].

There are also many non-profit organizations in America that have a great influence on the corporate sector and the social responsibility of companies. Businesses and NGOs are creating "social alliances" that allow them to work together to solve socially significant problems. American companies actively develop non-financial reports in an effort to increase transparency and attract public attention to their own CSR initiatives. It is important to note that non-financial reporting in the U.S. is not mandatory per se, it is a voluntary initiative. However, disclosure of non-financial reporting is recommended by authoritative organizations (in particular, the SEC) and required by many stock exchanges (58 exchanges including the New York Stock Exchange (NYSE), which have confirmed their intention to follow the Sustainable Exchange Initiative (SSE) in order to promote sustainability principles in their markets [20]. Thus, the American model of corporate social responsibility can be described by the certain factors (Figure 1.1).

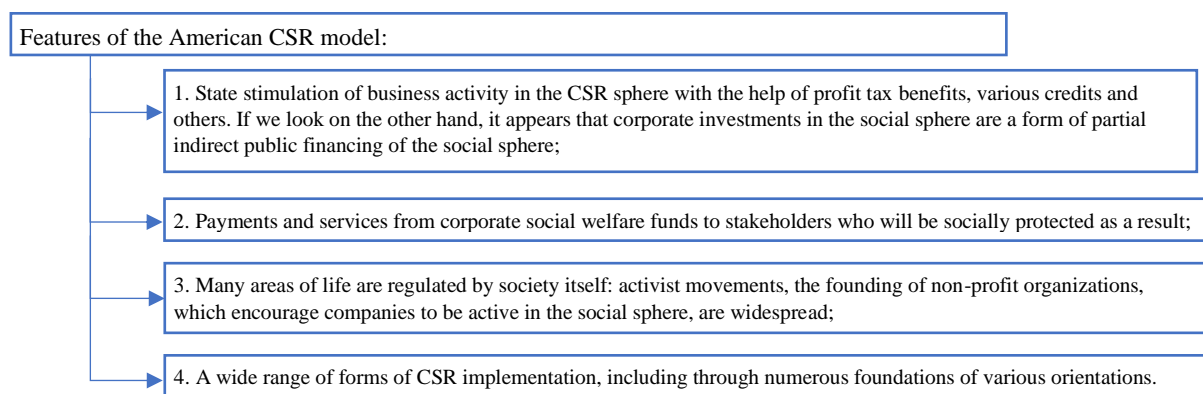


Figure 1.1 – Features of the American CSR model

All these factors form the basis for the American model, which for many years has justified itself. We can assume that it is precisely because of the peculiarities of American entrepreneurship, based on maximum freedom of subjects, that almost all spheres of social relations remain self-regulated to this day. Therefore, the American state has developed numerous mechanisms of participation of business in social support of society through corporate funds, benefits, machinations and other motivation aimed at solving various social problems at the expense of business.

For comparison, we can take the Ukrainian model of CSR. The formation of the social mission in Ukraine is at the initial stage of development, but it has own distinctive features. For example, the government does not motivate business to form a strategy for solving social and cultural issues, but it forces business to contribute to this sphere.

Despite this, in Ukraine there are also socially responsible businesses, as this quality is now instilled since school and cultivated throughout the formation of human values, with the help of social activities and projects, festivals, forums, social programs, media and so on. There are also those who think that they are socially responsible, because they do not fully understand what it is; or do not systematically carry out social projects/actions; or act selectively (what is more profitable, not more useful). Thus, it is logical to argue that there are also enterprises that are not socially responsible at all. And there is such a division in both large, medium, and small businesses.

The problem is also in the fact that the archaic nature of business in Ukraine prevents itself from taking part in the social life of business. The author means that quite a few companies have an understanding of the holistic concept and its usefulness in the economic arena. Often our domestic business is characterized by "serf" dependence of the employees (their vision and problems) from the leaders, who are only interested in enriching the closest stakeholders (founders, investors, government). Therefore, there is almost no trust or resources between the parties of social relations for the implementation of global issues over the long-term. However, we can achieve better results in our model of social responsibility precisely because

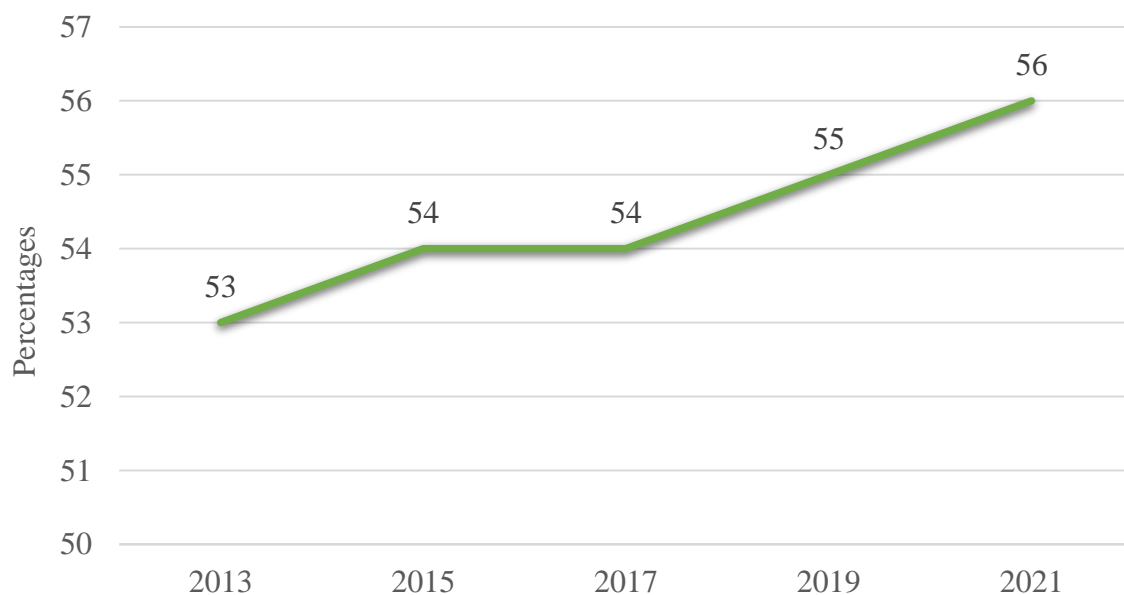
of this underdevelopment. This can be done through the formation of other principles and concepts, and the successful experience of the American model of CSR can be taken as an example.

2 THE FINANCIAL ROLE OF CORPORATE SOCIAL RESPONSIBILITY IN THE ACTIVITY OF US TNC'S

2.1 Analytical aspects of making a profit by American TNCs

In this paper we will examine the corporate social responsibility of large companies in North America – corporations as faceless actors in the economic world arena. After all, large corporations, for the most part, are publicly traded companies, run not by owners but by hired managers. It is logical to assume that shareholders are the last people interested in spending money on socially oriented projects, because they are not focused on returning resources. Therefore, a manager who makes decisions with the interests of owners (shareholders) in mind is forced to pursue, as a rule, the growth of capitalization and profits of a commercial firm.

In general, if we talk about investing in stocks of various companies, this activity became very popular in the second half of XIX century due to the rapid industrial growth of North America. The U.S. financial markets are far ahead of European markets in scale and degree of influence on the processes taking place in the economy. In addition, America has a well-functioning legal mechanism for organizing securities trading, so most Americans own stocks (Figures 2.1).

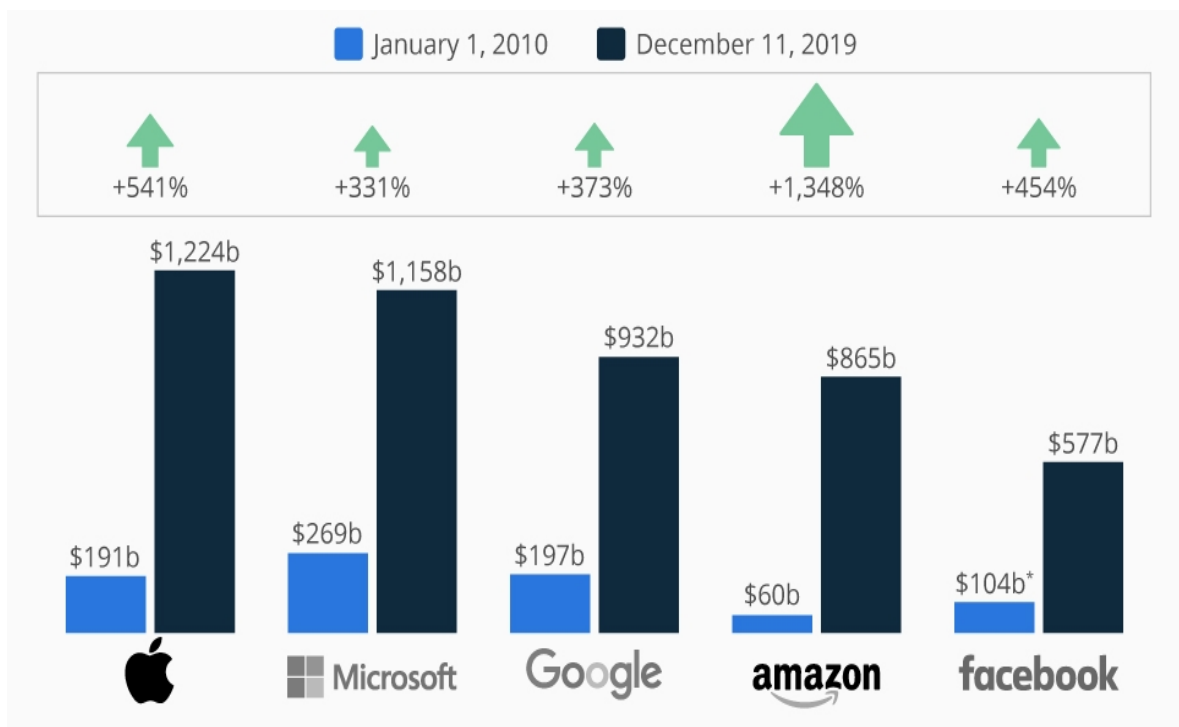


Figures 2.1 – Percentage of Americans that owns stock [22]

Thus far in 2021, Gallup finds 56% of Americans reporting that they own stock, based on polls conducted in April and July. This is similar to the average 55% recorded in both 2019 and 2020, and the average of 55% Gallup has measured since 2009 [22]. We can conclude that such statistics due to the easy process of investing and the opportunity to do so.

From this emerges the next aspect of U.S. profit-making – transnationalization, of which transnational corporations (hereafter MNCs) are the main actors. In this paper, the subject of the study of corporate social responsibility will be GAFAM, as the "big" representative of American transnationalization and capitalization.

Overall, the success of GAFAM can be considered phenomenal. It is about these companies that we should talk about if we want to understand the role of CSR in the U.S. economy. But to begin with, it should be pointed out that the influence of these "titans" cannot be called accidental or "covid" (Figures 2.2).



Figures 2.2 – A decade of growth for GAFAM [21]

Over the past ten years, the market capitalization, as well as the revenues of all five companies, has grown almost continuously, increasing four-fold for some

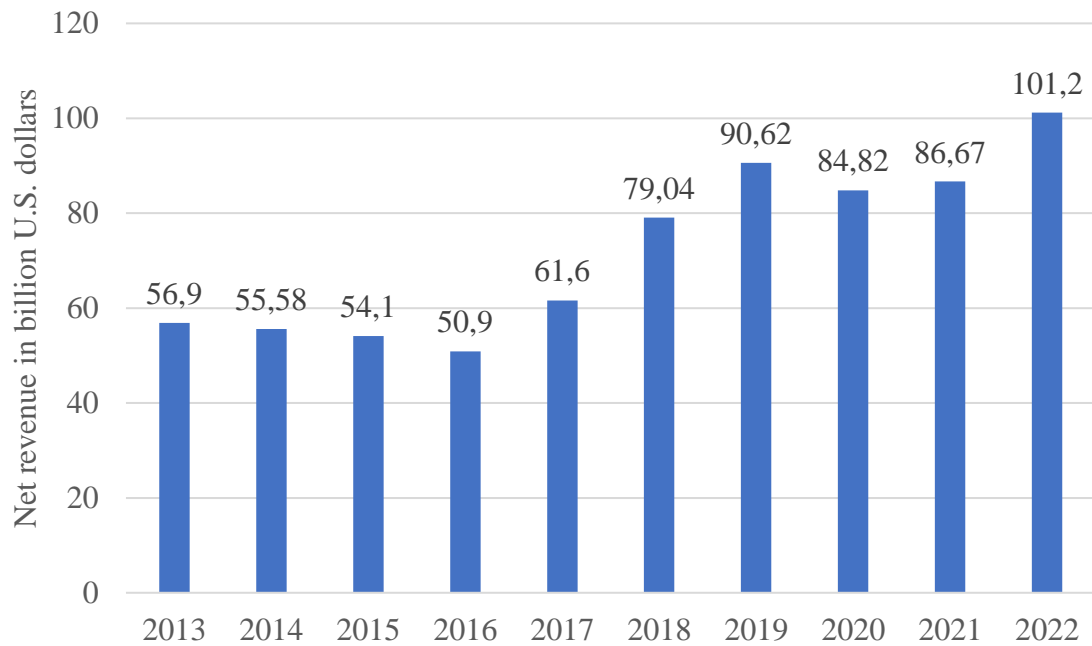
(Google) and thirteen-fold for others (Amazon). The graph clearly shows that Amazon, for example, earns about \$32 million every day, Apple makes \$151 million, and Facebook makes \$50 million. It can be argued that these TNCs have made a qualified implementation of digital technologies, which are now becoming more and more in demand.

At the end, we have to admit that the global and competitive business environment is becoming increasingly complex. However, the experience of a number of TNCs shows that emerging markets still abound in growth opportunities for companies that employ the right business models. The only question is what place CSR has in these models.

2.2 The role of social responsibility in generating profits by TNC

In this paragraph, we will still outline the role of CSR on the example of popular U.S. TNCs. The author randomly chose the following American companies: Tesla, Coca Cola and Dell. Judging by various sources of information, by now these companies have realized that their business can not only develop and bring profit to shareholders, but also help society as a whole. Therefore, each of these companies has developed its own comprehensive approach to interacting with society, and the strategy for achieving CSR elements is planned and described in detail in public reports.

Our goal is to identify the relationship between corporate social responsibility and the financial performance of TNCs on the example of different industries. Let's start with Dell, which specializes in the production of machinery, namely computers. The main features of this corporation are constant change, development and a holistic approach. TNC began its foundational approach to CSR in 2013, when it publicly set ambitious goals to be achieved by 2020 [12]. This list included not only sustainability goals, but also social goals. The following shows the company's financial growth specifically from that period (Figures 2.1)



Figures 2.1 – Dell Technologies net revenue worldwide from 2013 to 2022

[11]

The chart shows both drops and sharp rises, now we'll figure out what's behind them. Since 2013, the company's profits have been falling for a full four years. This happened because of the active implementation of its "corporate responsibility" plan, which in turn, was immediately noticed on the world stage. Its contribution to local communities was confirmed by the Keep America Beautiful Vision award the company received in 2014. It was through a sophisticated but balanced strategy that the company achieved notable results and advanced its plan (2020 Legacy of Good Plan). Speaking of this plan, the program is specifically designed to include monitoring all of its areas of investment, namely individual employee and community development, volunteer projects and environmental sustainability initiatives. In addition, managing and optimizing the supply chain to reduce the environmental impact has become a major focus.

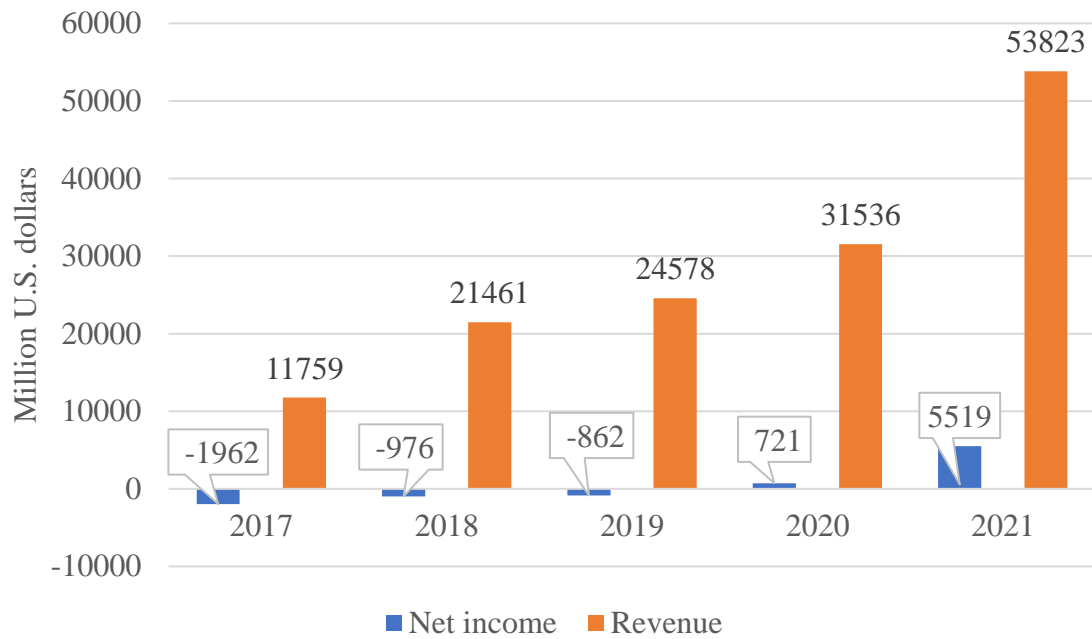
By 2017, about 90% of Dell's material suppliers and 50% of its logistics partners were already reporting CO2 levels and had individual emission targets [33]. In other words, Dell was not only making progress on its plan, it was also starting to make money from it, as we see in the graph (Figures 2.1). Moreover, by 2017, Dell

is getting 24% of its electricity from renewable energy sources, up from 11% in 2011. At the same time, Dell introduced exchange programs to recover up to \$160 million from old electrical equipment. And it also began investing in new software and hardware in 2017. As a result, component design can reduce energy consumption by 80% or more [16]. It is hypothesized that because of these solutions and results, the company's net income increased almost 1.5 times by 2019.

If we analyze further losses, it is due to Dell's new strategy, which is spelled out until 2030 and is designed to continue to achieve sustainability goals (for example, Dell plans by 2030 to make all packaging for its products from recycled or renewable materials), as well as respect for ethics and privacy (by 2030 the company will fully automate data management processes, allowing customers to easily control their personal data), well as gender equality issues, Dell also did not ignore: by 2030 50% of the company's products will be recycled or renewable.

Let's continue our analysis and move on to Tesla, the manufacturer of electric cars and an innovator in the issue of intelligent consumption of electrical energy. Everyone knows that the corporation has made progress in this area of technology. Tesla generally has its own vision on this issue: in 2020 the company stated that after the pandemic everyone should draw their conclusions and reconsider their attitude to the environmental issue [14]. This is due to the fact that during the pandemic the amount of CO₂ emissions decreased and air quality improved all over the world. You can read a study of this phenomenon in the Journal of Infection and Public Health [9]. Tesla, in turn, believes that we can learn a lesson from this and start looking for environmentally friendly energy solutions.

Overall, Tesla's mission is CSR in its purest form - to accelerate the world's transition to sustainable energy. To that end, the company safely builds, maintains, and delivers all-electric cars, solar roofs, and infinitely scalable products for producing and storing clean energy [14]. This goal, however, has not always been profitable (Figures 2.2).



Figures 2.2 – Tesla's net income & revenue from FY 2017 to FY 2021 [24]
[25]

On the graph we see a stable minus in net income, which by 2020 has found rapid growth. However, if we compare income to revenue, the picture is completely illogical. The fact is that Tesla allocated huge amounts of money for research and development (R&D). Between 2014 and 2021, Tesla's R&D spending more than tripled (from about \$465 million to about \$1.5 billion [25]). But by 2020, judging by the timeline, this focus on CSR has finally begun to generate enormous profits. And by all projections, this is not yet the limit. This is how Tesla has intelligently created a symbiosis of the company's mission and CSR that is also profitable.

As for Coca Cola (American food company), the company's values of social responsibility encompass social, economic, ethical and environmental interests. This company has a long history of health programs that provide medical services to those suffering from tooth decay, diabetes and obesity. Similarly, the Coca Cola Company has taken a proactive stance on health issues that are closely related to its products, and so it funds various sports programs. The company sponsors sports initiatives to encourage people, especially in the regions where it operates, to lead healthy lifestyles through exercise [8].

Likewise, Coca Cola pursues the goal of "conforming" its CSR model with ethical norms. That is, the company does not engage in unethical behavior, such as corruption, dumping industrial waste into rivers, and so on. Also, Coca Cola's marketing department does not engage in misleading advertising to entice consumers to buy its products (as was the case, for example, in 2009).

There is much to praise about Coca Cola's activities, but the point remains the same: the company has benefited greatly by embracing social corporate responsibility. Because through variations of Coca Cola's initiatives an indestructible brand of quality, safe and cool products has been created. It is confirmed by the fact that this company is in the top 100 largest companies in the world by market capitalization in 2021 [28].

In the end we need to summarize the fact that CSR strategy not only contributes to social issues, but also increases brand loyalty. There are various models and strategies that can be used to solve the social problems of interested communities, thereby increasing the effectiveness of the company and promote recognition by consumers. Through the examples of Tesla, Coca Cola and Dell in this paragraph, we have seen that it is through a conscientious attitude to the factors around them that they are now beyond the toughest competition in the marketplace. After all, the companies themselves and their activities are inextricably linked to the social well-being of society. And now they are not just carrying out their activities, but they are part of our society.

2.3 GAFAM: control or sovereignty

It is known that, despite all the antitrust laws and regulatory mechanisms, our leaders in the American market (GAFAM) easily outpace all possible competitors in terms of revenue growth. They do this by directly buying up companies that claim their market share. For example, the formation of the Facebook-WhatsApp-Instagram oligopoly. In the U.S. alone, targeted mergers and acquisitions grew by 139 percent in 2021, valued at up to \$2 trillion [29].

On the one hand, this is the normal practice of capitalism: private business acts according to the laws of the market. However, there is a problem: simultaneously with the growth of mergers and acquisitions, there is a clear tendency to reduce investment in research and development of consumer companies, which leads to less competition. The author means: why invest in development (which always involves a share of risk), if you can get a breath of oxygen by absorbing another service and its customer base.

If you look at it another way, it is quite obvious why Apple or Microsoft are among the world's profit leaders: they make products that billions of people want. With Google or Facebook, however, the situation is very different. Osaka University professor Kohei Saito, in his book *Capital in the Anthropocene*, has hypothesized that the business structure of such "platform companies" is unique because users become like their employees (that is, by voluntarily and gratuitously providing Google and Facebook algorithms with information about themselves) [1].

As proof of this statement, you can use the user agreement or data usage policy of GAFAM services. The fact is that if a person has a FB page or Gmail, an Android/iOS smartphone, he/she has no trivial opportunity to "negotiate the terms" and change them. Even in the case where, for example, Google honestly warns that it collects information about the user.

The situation with Amazon is even worse, because they openly manipulate the market and are undoubtedly a monopoly in online commerce in the United States. The company is structured in such a way that Amazon is not just an online and offline trading platform, it is directly and as a seller in one person. It is logical to assume that thanks to this scheme, the company can use data on sales and sellers on its site without obstacles in order to compete with them more successfully.

We have already deduced the fact that the concept of CSR goes beyond the law, because by design: companies are voluntarily willing to take measures to improve the lives of employees, consumers, the local community, and society as a whole. Thus, if our technological giants are not burdened by the law, and they do not need motivation from the state (because their own revenues cover all their

needs), then what to do with the fact that no one else knows as much about their customers as GAFAM does.

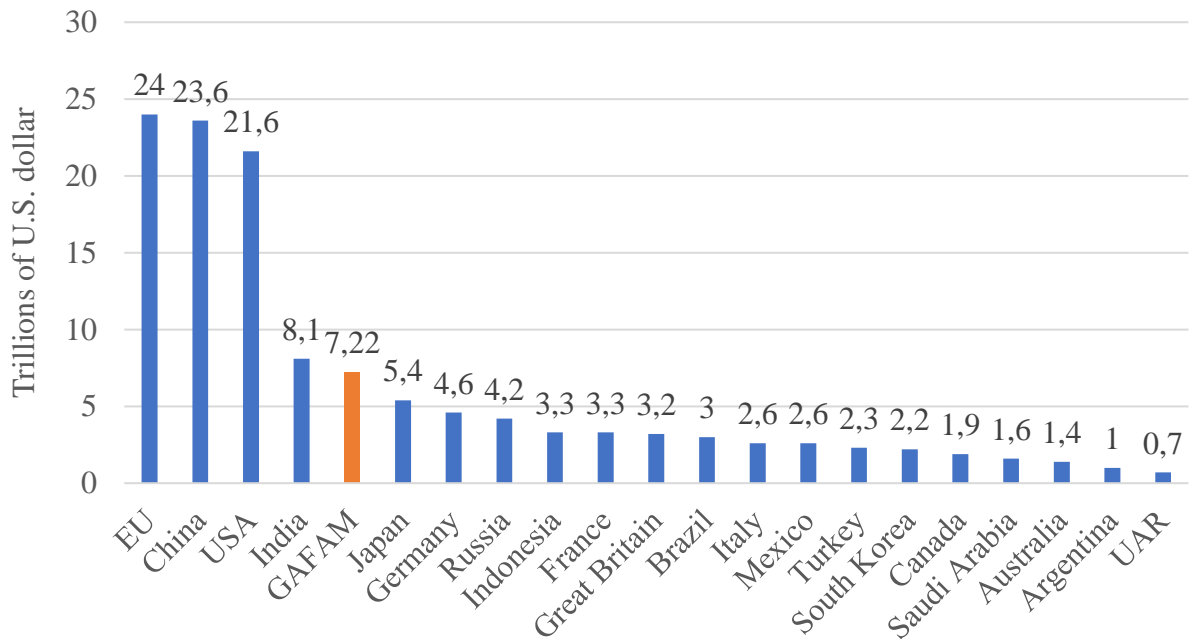
An experiment was conducted while writing this paper: 10 volunteers searched for jeans in a Google search for exactly 5 minutes. After that, during the day, 6 applicants had ads for jean pants on Facebook, and 9 on Instagram. On the one hand, this is convenient - algorithms use data to help a person meet a need, but on the other hand, it's not entirely clear where else our data is used. It's possible that much of human choice is artificially derived, by selling personal information to interested parties, who in turn use that information to "program" the demand/offer they want.

But the manipulation of economic indicators is not the most dangerous of all. It is likely and logical that the information that corporations hold could be in the hands of people who form political influence. With all sorts of Google data for categorization (age, gender, profession, country, and so on) and the preferences that Facebook or Apple know, you get a clearly formed target audience and ways to manipulate it.

Of course, the development of business is in the interests of the state. Moreover, when this business becomes transnational it is even more profitable, because, in fact, one state depends on another to some extent. And with algorithms such as GAFAM's, it is possible to influence not only elections, but also the formation of political positions. For example, with the help of Facebook it is quite possible to influence the minds of some people in other countries, through the legal mechanism of paid advertising or illegal botfarms and trolls. And this is used not only by "brands", but also by states (as a proof we can take the policy of Petro Poroshenko).

Judging by all the facts already known and the hypotheses written above, it is not surprising that in the U.S. they began seriously discussing the separation of Apple, Facebook, Amazon and Google under the pretext of protecting privacy rights, eliminating unfair competition and other vicious practices of market leaders. Even the Europeans have joined the U.S. initiative. And indeed, as you can see in the

figure below (Figures 2.1), the capitalization of GAFAM for 2020 exceeds the combined GDP of 16 G20 countries [34].



Figures 2.1 – Comparison of GDP G20 and GAFAMs' market valuation [34]

The graph shows that our giants are ahead of the GDP of seemingly financially well-off countries (Japan, Britain, Germany and so on). Only the U.S. (whose income consists of the same GAFAM taxes), China and India (which are full of their TNCs and have a huge population) and the EU (whose GDP consists of as many as 27 states) are ahead.

On the one hand, private companies have a right to their independence; they pay taxes, after all. But on the other hand, do they really pay those taxes? Fair Tax Mark, a British organization that certifies businesses in terms of their tax behavior, said in December 2019 that leading U.S. IT companies underpaid about \$100 billion in taxes over a decade, most of that amount coming from outside U.S. borders [23]. From this we can conclude that the government is a difficult partner for corporations.

At the end of this section we should point out that transnational corporations are the engines of economic growth in developing countries. They are the main driver of foreign direct investment in developing countries. In addition, TNCs create

jobs, but the relationship between TNCs and developing countries is predominantly exploitative because of TNCs' financial and technological power, seen in the context of poverty, incapacity, and poor governance in most developing countries.

However, for all these factors, investment contracts between TNCs and developing countries are often lopsided in favor of TNCs. Large technology companies also engage in tax evasion through unethical business practices.

Moreover, if we talk specifically about GAFAM, the formula for their success is not entirely obvious, but this success, as we learned from the previous paragraph, is undeniably great. At the heart of this formula there are obvious factors: far-sightedness of the entrepreneurs, interesting and creative corporate solutions and understanding of the world trends, which became the new norm today. This worked not only at the founding stage itself, but also in building a client base, going public, and so on. However, this success cannot obscure the obvious dirty facts.

These companies are often complicit in violations of human, environmental and labor rights in developing countries. Of course, developing countries have the legal authority under national and international law to regulate TNCs within their jurisdictions. But the problem is that most developing countries lack the capacity and expertise to regulate the very complex activities of TNCs. The irony is that if one wants to be part of this big GAFAM universe, one must accept the rules of the game. Thus, the collective willlessness of the many goes to the benefit of the few.

3 PRACTICAL PROSPECTS TO IMPROVE THE US WAYS OF MAKING BUSINESS ON THE CSR BASIS

3.1 The impact of large digital companies on the development of the global economy

It is clear that the development of transnational corporations has a profound effect on the economy at the macro level. According to UNCTAD experts' reports, international giants have become deeply embedded in the economic structure of developing countries. Corporations are also seeking to cooperate with governments or entrepreneurs of different countries in the extractive industries. All this is happening against the backdrop of a worsening raw materials and energy crisis. And if we take into account the global desire of developing countries to end underdevelopment, it is not surprising that multinational corporations create production branches and subsidiaries in these countries. In doing so, TNCs, based on their interests, transfer labor-intensive, energy- and material-intensive and environmentally hazardous production to developing countries. The impact of large corporations on the environment and climate change is obvious, but that is not all: there is a hypothesis that TNCs influence educational systems because they may have an interest in making people stupider.

Transnational corporations occupy leading positions in key sectors of national economies, immersing themselves in the economies of developing countries. For example, the world's largest TNCs, almost all of which are based in rich countries, are major drivers of international production and trade. More than one-third of all world trade takes place between TNCs, and 70% of all trade involves at least one TNC [5].

As for local companies, many of them (both small and medium-sized enterprises) are involved in the activities of TNCs abroad. In this regard, the dependence of small businesses on TNCs on the basis of direct functional links (development of production technology, specialization, cooperation, organization of product sales, transfer of know-how, etc.) is increasing.

It is known that our investigated transnational corporations (the author means GAFAM) are not engaged in charitable activity, at least in its pure form. But if we look from the other side, these companies objectively contribute to the development of industry, change the structure of national economies of developing countries and thereby partially modernize the participation of these countries in international economic relations.

We can also once again summarize what was written in the previous section. Namely, TNCs operating on the territory of industrialized countries also have an increasing influence on the economies and policies of these countries. Since international companies of all kinds are becoming a structural element of national economies, it is logical that corporations try to influence the process of production, marketing and redistribution of products. However, this inevitably leads to the development of contradictions between the economic interests of these countries and the interests of TNCs. These contradictions become particularly acute in times of aggravation of political relations, domestic and international economic crises. At such times, governments of industrialized countries withdraw support from foreign corporations and direct their efforts to protect the interests of domestic firms and companies.

As for the impact of TNCs on the global economy, the following points should be noted. First of all, transnational giants have an impact on material production: they have subjugated entire industries on the scale of individual countries and regions, as well as the global economy. Today, TNCs control more than a third of global industrial production. At the same time, the role of international corporations in world trade is growing. A significant part of it falls on counter deliveries of raw materials, finished products and intermediate products between different links of one company, as well as between their branches and subordinate companies. In general, TNCs control more than half of global trade in goods and about 80% of patents on new techniques and technologies [31].

The activities of transnational corporations are closely tied to the interests of states. In other words, TNCs enjoy the support of the state, but at the same time

contribute to the achievement of its goals in international relations, especially economic relations. On the side of political support, transnational corporations engage the natural and human resources of other countries in economic turnover in the interest of the state. But their activities do not end there. Transnational corporations also influence international relations, especially international security, because they promote interdependence and mutual understanding between different states.

However, such assistance does not only come in positive colors. For example, in 2015, Apple refused to help the FBI unlock a terrorist's iPhone. In that battle, both sides were on the line. Law enforcement was clearly interested in fighting crime and stopping terrorist attacks. And Apple, one of whose slogans is the unprecedented security of iPhone owners' data by encrypting information. In the end, the FBI gained access to the device without Apple's help, working with a third-party security firm [4]. But the dilemma remains, because it is not clear to the end how companies should act in similar situations: to do everything possible to help the government fight crime and terrorism, or to side with their users and protect their privacy rights.

Despite all the controversy, the conclusion to all this is clear: the political and economic importance of transnational corporations is so great that they will undoubtedly continue to influence industrialized countries and many parts of the world. Hence another obvious conclusion is that the concern to turn leading domestic corporations into transnationals has become a conscious foreign policy objective of states seeking to increase their influence at the international level. Although the phenomenon of TNCs is relatively young, the consequences of their activities make it impossible to ignore the situation. The growth of TNCs has not slowed down, they have already penetrated all sectors of the economy. And the effect of their impact on the economy is still ambiguous.

3.2 Prospects for the development and improvement of the social responsibility system at GAFAM

The power of GAFAM is a cause for alarm and concern about their influence now and in the future. These giants rule the digital marketplace, play an important role in our daily lives, and illustrate our dependence on digital and global networks. The success and growth of these corporations has been rapid and steady for a decade or more. Even now, they continue to grow by the day and accumulate capital (Table 3.1).

Table 3.1 – Profitability of GAFAM in U.S. dollars [19]

Company \ Period	Per second	Per minute	Per hour	Per day	Annual profit
Apple	1,752	105,116	6,306,963	151,386,301	55,256,000,000
Microsoft	1,244	74,648	4,478,884	107,506,849	37,240,000,000
Google	1,089	65,332	3,919,937	94,090,411	34,343,000,000
Facebook	586	35,165	2,109,892	50,643,836	18,485,000,000
Amazon	367	22,044	1,322,663	31,747,945	11,588,000,000

The table above shows us the unprecedented growth of our giants, which is increasing literally every second. All in all, our top five are in the top 10 most profitable companies, with three of them occupying the first three places in this ranking [19]. Analyzing the whole situation and its indicators, one gets the impression that GAFAM is aimed at achieving world domination. The potential strategy of these companies is based on the connection with users: not only through participation in daily life, but also through the management of user information and the prestige of each brand. These international corporations have become a necessary component of the infrastructure of the global economy and have a real opportunity to impose their choices on everyone.

Fortunately, there are still ways to settle their CSR model. It's all about the resources that GAFAM owns. When it comes to the resources of the economy, these companies own almost all of them: human resources, capital, entrepreneurial talent and information. Ultimately, the more resources GAFAM owns and controls, the

easier they can coordinate their strategies to influence important decisions that the government makes for everyone else (including us). In other words, the structural and relational power of GAFAM extends internationally. And this can be corrected by adjusting the priorities of the state itself, in this situation the U.S.

Throughout U.S. democratic history, the idea of the state (the people for the people) has always been at odds with the reality of governance. As a result, it is not uncommon for the American state to make and apply collective rules on behalf of some people to the prejudice of others. In a democracy, the state must represent the people, not be partial and not favor the interests of one social group over others. In the United States, the state in a capitalist society mainly serves the interests of a class of rich people and the corporations they own or control. This promotion makes it easier for a "chosen" class to accumulate capital above and beyond the interests of the "working class" [15].

In other words, at the very root of the issue of GAFAM dominance is the state indulgence factor, which can be traced from corporate CSR evasion to tax evasion. These companies successfully guide government decision-making, by indirectly paying or directly pressuring political officials. All this is done in order to achieve private interests, and also to make those interests coincide with state legislation, political and regulatory results. So there is no longer any question of how GAFAMs get what they want. This is also evidenced by the huge tax breaks from the government, billions of dollars in subsidies and hundreds of procurement contracts with the Department of Homeland Security, the Department of Defense and the Immigration and Customs Enforcement. Added to all this is the tolerance of huge tax loopholes that allow these giants to save billions. In the U.S., economic and political power go hand in hand, and the government's desire to put the private interests of GAFAM above the public good not only of the American population, but also of the world, corrupts the notion of democracy [35], [27], [18].

At the end it is necessary to summarize and outline the logical denouement of the domination of GAFAM, which consists in the following points. First, control over personal information should be returned. Because right now it looks like it is

completely open access to those interested parties. We should give up the idea of having anyone divulge their personal information. By the way, such an idea has already found its implementers. At the pan-European level, the General Data Protection Regulation (RGPD) [13] has already been voted for. Therefore, we should not forget about the further implementation of this idea.

Second, the expansion of GAFAM should be prevented. In other words, we should radically and boldly use antitrust regulation to divide the giants of the World Wide Web into several different organizations, depending on their specialization. If this does not seem democratic to some, then look at the situation from the other side: is it democratic to impose their software on us.

And finally, GAFAM should make a "rebranding" on the issue of CSR, namely to engage in the realization of sustainability goals, rather than confrontation. Google, Facebook, Amazon, Microsoft and Apple invested about \$65 million in lobbying in 2020, but according to the analysis, on average only 6% of their lobbying activity between July 2020 and June 2021 was related to climate policy [7]. It is paradoxical that every company in the top five has ambitious climate goals. However, they are more like empty promises [2]. "These giant companies that completely dominate the stock market aren't really using that political capital at all," said InfluenceMap executive director Dylan Tanner.

The lack of engagement is particularly disappointing given the new momentum for action on climate change under the Biden administration. Joe Biden's \$3.5 trillion budget reconciliation bill, which includes major investments in climate action, is facing fierce opposition from some industry groups [26]. The U.S. Chamber of Commerce, the most influential business lobbying group in the country, has said it will "do everything in our power to prevent this bill to reconcile tax increases and job cuts from becoming law" [32]. All technology companies except Apple are members of the House.

At the end of this paper, it is already fully evident that GAFAM's activities have a great social impact. It confirms data and information management, which is a big asset in the new business models of this century. Obviously, all of this has a

big impact on our daily lives. But it's also true that the users themselves of this big digital cloud must protect themselves to face the challenges that arise. So we have to know what information "crumbs" we are leaving behind and, most importantly, how to avoid giving away really sensitive information that we may not want them to have. This is a sad "prospect" for GAFAM and a wonderful one for the entire world population, who may one day have an unimaginable right to choose.

CONCLUSION

At the end of this paper, it is now abundantly clear why transnational corporations are considered major agents of internationalization, and indeed of the world economy as a whole. These corporations produce and distribute goods and services across international borders, spread ideas, tastes and technologies around the world, and plan their activities on a global scale. Today, these powerful companies dominate virtually every fundamental structure of the global economy: manufacturing, finance, technology, security, energy and trade. For example, GAFAMs are among the most significant agents of today's global economy. They have a direct impact on new trends in international business, on global competitiveness in international markets, on the economies of countries and states.

That is the reason why their activity should be considered not "above" us (ordinary people), but in the framework of existence on this planet "together" with us. For the author it is obvious that GAFAMs are one of the driving forces in international trade, as well as the development of the scientific and technological revolution, which makes these TNCs one of the most important and, therefore, dominant players in the current turbulent processes in the international economy.

Thus, these platforms are indeed a potential resource for productivity and development. However, uncontrolled growth does not always benefit everyone. The purpose of this paper is to draw attention to the problem in the issue of CSR of driving U.S. companies and not to lose sight of the large-scale influence of these corporations. We should all keep in mind alternative ways of development, even if they are more difficult.

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SUMMARY

Poliienko M.A. Modern Trends of Corporate Social Responsibility in American Business. – Qualification paper. Sumy State University, Sumy, 2022.

The qualification work is devoted to the coverage of the issue of corporate social responsibility in the U.S. market. The correlation was analyzed between the strategy in the sphere of CSR and profit of the company. Ways to improve American business with the help of CSR models implementation are outlined.

Key words: corporate social responsibility (CSR), transnational corporation (TNC), CSR model, GAFAM.

АНОТАЦІЯ

Полієнко М.А. Сучасні тренди корпоративної соціальної відповідальності у американському бізнесі. – Кваліфікаційна робота. Сумський державний університет, Суми, 2022.

Кваліфікаційна робота присвячена висвітленню питання корпоративної соціальної відповідальності на ринку США. Проведено аналіз взаємозв'язку між стратегією у сфері КСВ та прибутком компанії. Визначено шляхи поліпшення американського бізнесу за допомогою упровадження моделей КСВ.

Ключові слова: корпоративна соціальна відповідальність (КСВ), транснаціональна корпорація (ТНК), модель КСВ, GAFAM.