

Flourishing in the Caribbean: Stakeholder Conduct, Social Responsibility and Ethical Business Practices: The Case of Curaçao

Abstract

There is a rich body of knowledge concerning the role of direct and indirect drivers which surround a developed country's trade; however, an emphasis upon the influence of social responsibility and ethical practices of internal stakeholders upon such attainment of a geographically remote, and developing, country's economic growth is diminutive in comparison. In testing the influence of stakeholder application of social responsibility (SR) and ethical climate (EC) practices concerning Curaçao's trade outreach, the researchers determined that a) the attainment of annualized strategic goals as assigned to private and public business units are influenced by internal stakeholders adhering to a set combination of EC and SR practices as influenced by organizational policies, and secondly b) the process of sustaining longer term strategic alliance goals was principally driven by a heightened emphasis upon SR practices with a reduced emphasis upon certain EC practices thus accentuating the importance as to what policies and practices an internal stakeholder communicates EC and SR practices to external stakeholders.

Keywords: developing economy, ethical practices, island country, social responsibility practices, strategic goals