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The Economic-Sustainability Nexus in European Mining's CSR Performance

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Extended Abstract

This research investigates the sustainable policymaking dimensions of responsible and ethical mining practices by examining Corporate Social Responsibility (CSR) performance. To achieve this, the study explores trends in CSR performance among mining companies operating across Europe, broken down by country, over the period spanning from 2018 to 2021. While CSR plays a crucial role in sustainability and innovation by harmonizing environmental, social, and economic considerations [1], and considering some frameworks to implement CSR within the mining industry [2-3], there is a lack of investigation into how European mining companies' CSR performance relates to economic policies. Hence, this investigation employs a methodological approach involving data classification and trend analysis focused on 42 mediumand large-sized mining enterprises with CSR disclosure during the specified timeframe, utilizing their sustainability rankings from CSRHub. Furthermore, three indicators obtained from the World Bank data, namely the percentage of Gross Domestic Proportion (GDP) growth, the percentage of ore and metals exports, and total natural resources rents, were adopted as proxies for policymaking indicators related to the mining industry for European nations. The results show that the mining sector's CSR performance experienced a decline throughout the time period. Despite a slight decrease in the CSR rating for the European countries, the figure fluctuated but remained almost stable. The selected companies, individually, demonstrated a similar CSR performance within the same range. Moreover, the linear trend model indicates a slight negative trend in CSR Performance over time, suggesting that CSR efforts may be waning or facing challenges that need to be addressed. Although this study can provide a starting point for understanding CSR Performance trends in the mining industry, a more nuanced analysis is necessary to drive meaningful improvements in CSR practices.

References

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