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Coordinadora
Noelia Araújo Vila



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The Social performance of credit institutions

Paula Cabo • paulacabo@ipb.pt

Polytechnic Institute of Bragança, CIMO and Agriculture School

João Rebelo • jrebelo@utad.pt

*University of Trás-Os-Montes and Alto Douro
Department of Economics, Management and Sociology*

Abstract

This paper analyses the social performance the different Portuguese credit institutions, namely, their conduct in terms of financial inclusion, job creation and social responsibility. Results show "stakeholders view" banks superior performance in promoting economic and social development. Cooperative banks, in particular, mainly located on low density regions have a crucial function in the territorial and economic financial inclusion of those populations. That role was not affected by the current crisis. Moreover, banks are aware of their social responsibilities and making efforts to become more sustainable. The public bank proved to be the most socially responsible institution. Further, bigger and more internationalized banks adopted international principles regarding sustainable financing and show good environmental protection performances, contrary to the cooperative and mutual savings banks which have a better performance for social conduct.

Keywords: Credit institutions, social-economic development, financial inclusion, corporate social responsibility, crisis.