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Financial Markets: A Tool for Social Responsibility?

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performances of both are similar might be explained by their similar portfolio compositions. The paper makes an innovation in the SRI literature by adopting a legitimacy framework to explain the continued presence of SRI funds. To achieve desired social and environmental outcomes, SRI funds are urged to address issues at a more systemic level. A suggested mechanism is the collective lobbying of corporations and, especially, governments.

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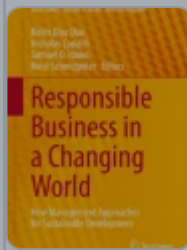
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