Hub Companies Shaping the Future

The Ethicality and Corporate Social Responsibility of Platform Economy Giants

Hanna Härkönen
Information Systems Science
University of Turku
Turku, Finland
hmlhar@utu.fi

Juhani Naskali
Information Systems Science
University of Turku
Turku, Finland
juhani.naskali@utu.fi

Kai Kimppa
Information Systems Science
University of Turku
Turku, Finland
kai.kimppa@utu.fi

ABSTRACT

Hub companies (e.g. Amazon, Facebook, Apple, Twitter and Google) rule the internet. They are *de facto* monopolies in their area of operations. They shape the future in which we live. And, it seems there is nothing we can do about that, as traditional economies of extreme scale – in which eventually the size of a corporation starts to be a hindrance, rather than an advantage – do not apply to them. On the contrary, they keep growing and growing and thus gaining stronger and stronger strangle hold over their respective areas of commerce and influence. This leads to unethical results, where the corporations spin out of any control, national or international. In this paper we give reasons to this phenomenon and lament the future of the internet – unless something drastic is done to change this.

CCS CONCEPTS

• **Social and professional topics→Antitrust and competition** • Social and professional topics→Economic impact • *Information systems→Social networks*

KEYWORDS

Hub Companies, Ethics, de facto Monopolies, CSR

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1 INTRODUCTION

The most profitable, fastest growing, and also most valuable companies of today, Amazon, Facebook, Apple, and Google, are familiar to all of us and actively present in our daily life. They are basing their value creation on the same principle – through the platform economy enabled increasing returns to scale. This allows the companies to grow their business to the state where competition with these so-called superpowers is practically impossible. Not only are they competing on their respective fields, these businesses are remodelling the existing industries to suit their business models, forcing the traditional industry businesses to either collaborate with them, be bought, or go out of business. The hub companies are known for their noble missions and catch-phrases, they aim to be the "most customer-oriented company in the world", "to connect the world", and "make life easier". They are undoubtedly providing customers with increased value but at what cost?

While the subject has been regularly covered in the media as well as in recent books, the scientific literature on the topic is scarce. The controversies regarding transnational companies have mainly been studied from the tax evasion perspective, and being a relevant and associated topic, some of these studies also be briefly covered in this paper. The platform business model, mainly responsible for the impressive growth of the hub companies, has been studied from the economics perspective to some extent but the ethical implications of this phenomenon have been left as brief mentions in these studies. Since the growth rate of e.g. Amazon has been approximately 20 % yearly, it is important to discuss these matters before the companies grow even bigger and evolve to dominate practically every sector.

This paper approaches the issue by questioning the ethicality of these companies' business models – are they limiting competition and preventing other companies from entering the market? Whose responsibility, if anyone's, is it to interfere with this alarming development? This paper aims to address these questions from an ethical perspective, using John Rawls' theory of fair equal opportunity, looking at the consequences of the effects, and the current state of corporate social responsibility (CSR). The current situation is first presented in more detail as well as the relevant philosophical background after which the theories are applied to the situation at hand and a conclusion is formed.

2 THE HUB COMPANIES

The staggering growth and success of the digital giants Google, Amazon, Facebook, and Apple over the past 20 years cannot be denied – for example Amazon's business is growing by more than 20 % yearly [1] and in 2016 Google increased its revenues by 23 %, simultaneously being able to lower prices [2]. Apple is known as the most profitable company in history, selling a reasonably low-cost product with a premium price [3]. During the past 10 years, Facebook has acquired several now prominent social media companies and cultivated them into multi-million businesses, while hosting 1.5 billion users daily on its native social media platform, Facebook. For example, Amazon's growth is, logically, partly due to its visionary business strategy of pedantic customer focus and behaviour analysis [4], and Facebook succeeded as the first massive social networking platform, but these companies are essentially linked together by the novel *platform economy* model benefitting from the phenomenon known as *increasing returns to scale* [5], [6]. This effect and the entire digital superpower landscape was examined by Iansiti and Lakhani [5], and they termed the companies profiting from this as *hub companies* by the Barabasi theorem, suggesting that digital networks result in the formation of positive feedback loops, in turn creating increasingly important hubs.

Within the traditional industries, the value creation subsides when the number of consumers increases, i.e. it is experiencing *decreasing returns to scale*. It is hence unlikely that a company would spontaneously evolve into a monopoly as it is effectively moderated through this effect. However, within the platform economy in which the digital giants operate, this phenomenon is reversed and as the number of the consumers increases, so does the value. A simple example of this is a mobile application platform – as the number of the applications rises, so does its attractiveness both to the users and the developers, who in turn are thus more tempted to submit their creations on the platform. Thus, the value is *gaining increasing returns to scale*. This means that just starting companies will have difficult if not impossible time getting customers on an empty platform. It is easy to understand that such a business model is extremely hard to be competed with and will thus eventually grow into an all industries encompassing global actor, unless regulated. [5]

In addition, the hub companies' methods of competition are unconventional; the scalable platform model and their digital services allow them to rapidly enter new, formerly traditional industries and reconstruct them to their liking. Logically, companies new to digital strategies and digitalization as a whole (e.g. the automotive, farming industries) are not capable to compete, and are forced to either collaborate with the hubs, sell, or go out of business. They are even capable of consuming highly modern start-ups; the social media application known for its short autodestructing videos, Snapchat, turned down Facebook's $3 billion offer in 2013 after which Facebook literally cloned Snapchat's most known functionalities into their own apps. Today, the amount of daily active users of Snapchat is down to 8 % yearly growth from the 2016 percentage of 48. [7]

Clearly, ethical dilemmas exist within this development. Firstly, it has been rightly suggested that business models and value creation through the increasing returns phenomenon is effectively restricting *competition* in terms of difficulty of new entrants and other industries – can the competition therefore be claimed fair? Moreover, what is the *role* of the hub companies in this equation – is it their *responsibility* to act, or whose? Next, business ethics particularly from the perspectives of the corporate function, competition, and corporate social responsibility are examined.

3 BUSINESS ETHICS

3.1 The Purpose of a Corporation

According to Plato and Aristotle, the goodness of an object can be determined by first defining its function – if the object fills its function, for example if a knife meant for cutting is sharp and cuts well, it can be defined as a *good knife*. This is also known as the *teleological theory*. This rationale has also been used to define the goodness or virtue of a company – what exactly are corporations meant to do, what is their function? Traditionally, the function has been understood as to maximize the profits [8] and thus the investments of the shareholders, therefore making any company functioning with the principle of maximizing profits, good. Similarly, the utilitarian theory, determining goodness by the grounds of the consequences of the acts, has been linked with humans' natural *psychological egoism* (intrinsically acting according to their own interests) and the *invisible hand* (freedom of markets will regulate itself and this eventually leads to the greatest good of the greatest number), [9], and has been seen to support this. All the interests of the people cannot be satisfied, and satisfying them requires scarce resources, which ought to be earned. Competition, thus, has been seen necessary and to be encouraged to establish the incentive to work hard for achievements, if it is at least somehow regulated by the state. If the theories of psychological egoism and the invisible hand would be true, and would balance themselves, then it would be logical to assume that corporations striving to maximize their profits would contribute to the maximal good consequences. [10]

Main headlines of the 20th century have been the environmental issues as well as the political and economical instabilities, and these have made the scholars and CEOs, and most importantly, the customers, reconsider the function of a corporation. The traditional view has been seen functioning with the expense of society, and even prominent CEOs, likely afraid of missing out on customers and talents alike, have indicated for the reform of the corporate function – "to serve society", instead. [11] In Nicomachean Ethics 1.7, Aristotle defined good as rational activity performed well. If maximizing profits is not, in the Aristotelian sense, rational or virtuous, performing this function isn't morally good. In a similar fashion, being a successful weapon of mass destruction doesn't make a bomb good in the moral sense. So we must look at the virtue and rationality of the proposed function. Similarly, the Utility of acts driven by this function must be analyzed.

The corporations are seen to be also bound by the *fiscal social contract*, in order to enjoy the benefits of the society and the states, the corporation must also give something back. Operating to maximize the profits could, thus, be ethically justified if it would contribute towards bettering the society. However, particularly the theory of invisible hand has been questioned, criticized, and thought to be taken out of its original context by the very least. There are definite examples of self-regulation not working, which is why we need anti-trust laws and other legal restrictions on corporate freedoms [12]. Considering psychological egoism, the society and the markets without any regulation would, essentially, lead to chaos, and thus it leading to increased happiness is questionable. [10]

3.2 Competition Ethics

Competition has often been declared as a necessity for business, and commonly contrasted to sports — why would anyone put the effort to compete in sports if the prizes would be drawn and there would be basically nothing to gain from hard work? In a business sense, competition is thought ensure the maximal effort from the corporations to produce the highest quality products to the largest quantity, to *win* the customers. National antitrust policies are in effect different due to two main reasons: 1) The internet is global, not just international or multinational in a whole new and different way to traditional trade and thus cannot be competed against effectively even by companies from different countries (there are however notable exceptions to this, such as China, Japan and Russia where language barriers and laws help in containing the global functioners), and 2) as we note below, economies of scale start to suffer in traditional trade eventually, whereas in purely electronic markets where copying is practically free of cost, these limitations do not come into effect in the same manner and thus enable indefinite growth. The latter of these two is the main focus of this paper and we will concentrate on it below.

Utilitarian justification for competition would therefore be the maximal amount of happiness gained from producing superior products to the people. Moreover, competition can also be argued *just*, as the companies are gaining according to their merits.

Some conditions to distinguish competition from brawling, however, must be set and one of the most obvious of these is the principle of fair equality of opportunity, presented by John Rawls [13]. Originally pertaining to individuals, it states that everyone ought to be given equal opportunity to compete e.g. for jobs, i.e. they would be judged and chosen basing purely on their merits and not on their immutable qualities. To ensure the wellbeing of the less fortunate and less advantaged, Rawls also introduced the *difference principle*; the wealth distribution linked to the higher positions in the society ought to eventually benefit the people in lesser positions, or else the system is unjust. [13] Although both of these theories originally concern individuals, it may be beneficial to also examine corporations from the perspective of equality, as will be done in the chapter 4. Discussion and Results.

Anti-competitive actions, i.e. actions that severely restrict competition (e.g. agreeing on prices, exclusive dealing from a certain supplier by a contract), are illegal in most legislations and are often accused to be used by monopolies. Mindful mergers and acquisitions are required to avoid the accidental formation of anticompetitive practices, when considered from the utilitarian view, both collapsing and overwhelmingly large corporations harm to the society and are therefore to be avoided. Ethically considering, competition to a healthy extent can be seen just and benefitting the society. [10]

3.3 Corporate Social Responsibility

Corporate social responsibility is the corporations' voluntary integration of business ethics into their business models, i.e. it *"indicates the commitment by enterprises to pursue ethical behavior to improve the quality of life and the economic development of the whole society"* [14]. Long considered a voluntary activity, it is, however, being increasingly seen as a mandatory part of a modern business model, as well as a viable marketing tactic. [14]

Tax evasion, in particular, has gained significant attention in the associated literature. A recent article by [15], for example, discussed the tax avoidance and evasion of transnational companies (among which e.g. Amazon and Google), which is particularly harmful for poorer, developing countries [16] forcing them to raise more taxes from the citizens and cut their public funded services. While tax evasion is practically legal per se, enjoying the state funded services obliges the citizen to also compensate for them through taxes by the fiscal social contract [17] – which these transnational corporations, bound to literally no nation, are refusing to do. These mega corporations are, thus, seen as practically "societal free-riders" by [15] as well as [18] during the recent time of economic hardship (recession) when fair participation is expected from everyone, and their behavior hence, while not illegal, unethical. Since there currently exists no legal obligation for CSR or effective tax evasion legislation, these companies claim to be, in fact, acting ethically as their operation is within the legal boundaries, leaving the CSR strategies nothing more than pleasant words.

Zsolt and Laszlo [19] even go as far as claiming that business ethics has failed as a discipline; it has not succeeded to adapt itself to the modern business world and to have a real influence. However, their suggestions for rectifying the situation largely concern structural changes, such as creating trust companies governed by an ethically inclined board, legislation changes, and the establishment of an international organization overseeing multinational companies. [19] also assess the rationale for the companies' unethical behavior; it may be justified through *moral disengagement*, by behaving unethically and then attempting to forget about it, as well as comparing themselves to companies "doing even worse things", e.g. scandalously breaking the law. In addition, they disprove the *shareholder myth*, i.e. the concept of a corporation's purpose to maximize the profits and shareholders return on their investments. According to them, no correlation has been found between the *profits maximization* management mentality and corporation performance. However this is still the main strategy in e.g. fund management and corporate performance evaluation. Thus, one of the main creations of business ethics, CSR, has failed alike, being based on the failed assumption of companies' voluntary compliance, potential role of the market as in rewarding for ethical behavior, and stakeholders' preference over unethical companies. However, as noble as it may be, the ethical matters are not amongst the top priorities for the companies, investors, or even for the consumers. And finally, in ethical terms, acting on a will that is not genuine, does not make the act ethical.

4 DISCUSSION AND RESULTS

Whilst the teleological theory appears to assess relatively well e.g. Plato's example of a pruning knife, it seems too simple to describe as complex systems as humans or corporations. The function of a corporation should be formulated to be conducive to virtuous life, and in accordance to rational action. Fulfilling a non-virtuous function can only assess the *goodness* of the system, i.e. its suitability to its function, and does not answer to the ethical dilemmas. As the concept of the invisible hand was coined before the time of economics discipline, economists have been criticized of interpreting it too liberally, and in fact its entire existence has been questioned [20].

However, if teleology would be considered in the case of hub companies, the virtuous function of them ought to be first determined. Considering the modern stand on corporate social responsibility, the current circumstances, and the emerging stand of corporate purpose, it would be reasonable to assert that the function of a modern corporate should be to, at the very least, operate taking into account the environment and the society, and preferably towards effectively bettering them.

As the goodness of maximizing profits is highly debatable, one cannot argue for the moral obligation of corporations maximizing profits, even if this is a legal obligation. The morality of corporate action must be considered in the larger context of its intentions and consequences.

Being a platform economy giant creates a curious condition, where many previously clear corporate rights must be re-examined. For example, traditionally companies have had the right to freely create their terms of service, and deny service to any who do not comply with them - the idea being that the denied customer is free to find another provider for that better fits their requirements. The idea of free market regulation is not realized in the case of e.g. Twitter or Facebook, as there are no real alternatives that could fulfill the same need for far-reaching communication. In many ways, such platform giants start to resemble utilities such as phone service providers that cannot deny service quite as freely.

Even if we split e.g. Twitter into five competing companies, within a short time period one of them will become the new Twitter as the value provided to the users is directly tied to the unified platform, meaning that the users' messages reach a wide audience, thus making it very difficult to use the same methods as have been used in the past to tackle cases in traditional trade. As these services reach more and more infrastructure-like status, at least message federation needs to be open between different applications rather than tied to a certain service provider. Such obligations might provide fruitful basis for either self-regulation or, if necessary legislation. If the application programming interfaces (APIs) are opened, the competitors can then also offer their own advertisements or use other monetization methods, thus weakening the monopoly-like state of these hub companies.

In addition, millennials are known to increasingly call for responsible business operations, and hence it would be only logical for these corporations themselves to revisit their corporate strategies to attract the future talents and customers [21], thus hopefully increasing their utility. However, for example Google has been issued with hefty fines due to anticompetitive practices [22] and Amazon is continuously criticized of "building a monopoly" and "exercising platform specific, yet currently legal anticompetitive practices" [23], [24]. All the four discussed hub companies have been accused of tax evasion and anticompetitive practices [6], [22]. Since the platform business model is still new and the anticompetitive legislations do not currently discuss its specifics, it is likely that they are, in fact, already committing offences considered illegal in the future [23]. They are certainly violating the fiscal social contract already today. It can thus be argued that currently the hub companies are not fulfilling their function as a company promoting the wellbeing of the society.

"*The traditional economic approach describes competition as a mechanism that both ensures efficient management of resources and incites innovation and thus has a positive impact on the community*" [25] . Undoubtedly, competition is an intrinsic part of business and when regulated, also beneficial for society. The hub companies, however, have been accused of anticompetitive actions as already discussed above, and their explosive growth is likely to result in the creation of a global monopoly unless moderated. By the principle of fair equality of opportunity, companies ought to have similar chances for success, which appears unlikely due to the already established dominance by the hub companies – they are utilizing their existing strong competitive market position and the value-incrementing platform business model to thwart new entrants as well to invade new markets. Thus, it seems plausible to suggest their competitive actions to be regulated and it is also obvious that the legislation needs to be modernized to also concern the novel business models.

Although Zsolt and Laszlo [19] argued that CSR has essentially failed, it does serve a purpose as a concept and along with the relevant legislation, seems to require modernization. It is currently not mandated by legislation, which is possibly one of the main reasons for the failure. While Iansiti and Lakhani [5] do highlight the hub company responsibility as the main form of action, there is less incentive to abide a guideline that is not required by the law. Therefore, it seems reasonable to investigate the legislation in this sense as well. Iansiti and Lakhani [5] also assert that if the hub companies do not take into account their unique position and the associated responsibility, governments and regulators are likely to eventually interfere. The first signs of this can already be seen in the European Union – EU regulators have already issued heavy fines to for example Google for anti-competitive practices and tax infringements and are searching for solutions to protect the ecosystem and streamline taxing. [22]

Some business experts have suggested splitting these companies by law [6], [22], as has been done to e.g. Microsoft in 1998. However, it can be questioned to what extent can laws restrict business growth and operation, specifically as these companies are not operating illegally, *per se*. Although in a utilitarian sense, splitting the companies would be just if it would result in more good, it is still essentially considered a last option. The role of the European Union has been pointed out by for example the prominent businessman and investor George Soros; the role of the EU is different and might be conclusive since the EU does not have its own technology mega corporations, and it is also different in mentality. In the US, the markets have been thought to regulate themselves (the invisible hand) and there is seen to be no need to interfere. [22]

A relevant question is, in addition that is it even morally necessary to interfere with the operation of the hub companies? Can it be considered as social responsibility, and whose responsibility is it, in the first place? Iansiti and Lakhani [5] rightfully suggest the hub companies to recognize the ethical dilemmas and take the lead in creating a responsible future. But what is the role of a consumer citizen and the government in this complex situation?

5 CONCLUSION

The companies exploiting the increasing returns are characteristically experiencing explosive growth, and the impact and influence of these companies to the society of the future can only be hypothesized. Potentially, they can grow large enough to have a significant effect on the society as a whole. For example, Amazon was recently criticized by the citizens of New York about the positioning of their office in the area. While this action may be seemingly harmless, and even arguably beneficial, the economy, demographics, and the society of the entire area have been predicted to change considerably due to the entrance of e.g. highly-paid software developers and the associated business culture. Due to the heavy criticism, the plan was, however cancelled by Amazon. [26]

The hub companies have branded themselves with compelling slogans; Amazon is known as “the most customer-oriented company in the world” [27], and Facebook, on the other hand, was created to “Give people the power to build community and bring the world closer together” [28]. However, the noble mission may also function as a mask to hide behind – since the company is already doing so much for its customers and really bringing value for them, the actual consequences to the society may be easier to sweep under the rug. Taking responsibility of the situation could also be turned into a strength and utilized effectively in business branding; it is known that companies the possible increase in profits is the most effective incentive for businesses and a responsible image has potential to attract valuable customers and also employees. Millennials in particular appreciate companies with an active stance on corporate responsibility and it is also likely that this will result into an increased preference over products of sustainable businesses. Iansiti and Lakhani [5] also refer to this as a prerequisite for growth and maintaining the competitive advantage – the hub companies are highly dependent on the hub ecosystem and its partners and failing to understand this may in turn lead to decline in profits (cases Uber and Microsoft). [5]

Ethically speaking, the platform economy giants are in a unique position in a market, and thus require new ways of thinking when deciding on corporate actions. Their position creates for different consequences, when compared to their smaller past counterparts. Even if maximizing profits would promote happiness in a small startup, leveraging the monopoly position of a massive global platform for even greater profits does not have the same consequences. It also seems that the corporate winnings of platform giants do not translate to evenly distributed wealth to a large amount of people; e.g. Amazon, while slightly raising minimum wages, stopped giving out stock grants and other bonuses, which arguably ended up lowering the total compensation received by some employees and profiting Amazon [29].

Iansiti and Lakhani [5] approach the issue from the economics perspective and may hence be more inclined to support the corporation freedom and corporations' own responsibility instead of binding legislation. However, they do bring up important aspects of recognizing CSR and ethical behaviour in general as a strength and even a necessity in the future. If the hub companies continue to grow with the staggering rate as they have, they may in fact assume an even more significant societal position with the opportunity to shape the entire future without taking a real stance on the moral issues. Hence, it is reasonable to investigate the possibility of restricting legislation and as e.g. Zsolt and Laszlo [19] asserted, mere recommendations on ethical business operation seem to be dysfunctional and even self-deceptive. Even if the companies would adopt a more socially responsible role for the sake of attracting customers and talents, the reasoning behind this change would not necessarily be genuine and it might be questionable how successful these attempts would then be. And finally, in ethical terms, acting on a will that is not genuine, does not make the act ethical.

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