Abstract

This article examines why some business leaders in emerging markets made large-scale investments in educational projects between the 1960s and the present day. Using a recently developed oral history database, the study identifies two types of motivations behind such investments: ethical imperatives and strategic goals. Educational spending also enhanced corporate reputation which was a competitive advantage among multiple actors. The article identifies significant regional variations. In Asia, ethical codes emerge as a major determinant of investment targeting primarily pre-university education. In Turkey educational initiatives had a strategic orientation, execution was fairly homogeneous, and signalled status. In Latin America, business leaders targeted education in response to a historical legacy of bad reputation and sought alliances. Ethical motivations were emphasized in Africa, with a focus on high-profile initiatives.

Keywords: business history; economic history; oral history; education; emerging markets; reputation; philanthropy; CSR