



MOROCCO

PURPOSE-DRIVEN COMPANIES AND THE REGULATION OF THE FOURTH SECTOR IN IBERO-AMERICA

MOROCCO JURISDICTIONAL REPORT

International research project

Purpose-driven companies and the regulation of the fourth sector in Iberoamerica

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• PRESENTATION •

The research project “**Purpose-driven companies and the regulation of the Fourth Sector in Ibero-America**” is part of an inter-institutional effort involving the Ibero-American General Secretariat (SEGIB), the United Nations Development Program (UNDP) and the International Development Research Centre (IDRC).

The project has its origin in the results of a previous research developed by SEGIB (*Fourth Sector companies and the SDGs in Ibero-America, 2020*), through which we analyzed the impact that purpose-driven companies have on the 2030 Agenda. In that study we were able to determine that one of the conditioning factors for the development of these companies is precisely the accompaniment of legal frameworks appropriate to the dual business objective that they present: that on the one hand they seek to be financially profitable, but at the same time they seek to attack and solve social and environmental problems.

Indeed, the evidence gathered in this study showed that there are companies in the region that have owed their creation and development to new regulations that have served to support the purpose, but at the same time, many others have not had this legal and regulatory support and have been constrained by regulations that have been created for traditional companies that only aim to maximize profits in the short term.

In short, what this finding tells us is that it will be difficult to see a true entrepreneurial ecosystem flourish for these companies if there is no public impetus through appropriate policies for this type of corporate model. In the same way, we will hardly reach 2030 with the Sustainable Development

Goals (SDGs) fulfilled, since the contribution and commitment of public administrations and the multilateral system is not enough.

Fortunately, this research project sheds light on how to aim for adequate regulation and allows us to propose concrete measures to Ibero-American governments aimed at creating a fairer, more resilient and sustainable business sector. To this end, we have developed an extensive body of documentation that includes the **Morocco** report to find learnings of such jurisdiction. Finally, it includes the study of 4 key transversal axes for the development of purpose-driven enterprises (certification models, fiscal frameworks, sustainable public procurement and gender perspective).

Some Ibero-American countries have already taken significant steps in the regulation of purpose-driven enterprises; others are currently debating in legislative and executive bodies how to promote their development; while there are still several countries that have not yet initiated these processes of reflection on corporate purpose.

The idea of this paper and the research project in which it is framed, is to accompany this process and demonstrate that companies that pursue a triple economic, social and environmental impact in the Ibero-American region, do not find their obstacles in the ability of entrepreneurs to create companies with a different DNA, but in the lack of appropriate regulation for them.

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The Policy Center for the New South (PCNS) is a Moroccan think tank aiming to contribute to the improvement of economic and social public policies that challenge Morocco and the rest of Africa as integral parts of the global South.

The PCNS pleads for an open, accountable and enterprising “new South” that defines its own narratives and mental maps around the Mediterranean and South Atlantic basins, as part of a forward-looking relationship with the rest of the world. Through its analytical endeavours, the think tank aims to support the development of public policies in Africa and to give the floor to experts from the South. This stance is focused on dialogue and partnership, and aims to cultivate African expertise and excellence needed for the accurate analysis of African and global challenges and the suggestion of appropriate solutions.

As such, the PCNS brings together researchers, publishes their work and capitalizes on a network of renowned partners, representative of different regions of the world. The PCNS hosts a series of gatherings of different formats and scales throughout the year, the most important being the annual international conferences “The Atlantic Dialogues” and “African Peace and Security Annual Conference” (APSACO).

Finally, the think tank is developing a community of young leaders through the Atlantic Dialogues Emerging Leaders program (ADEL) a space for cooperation and networking between a new generation of decision-makers from the government, business and civil society sectors. Through this initiative, which already counts more than 300 members, the Policy Center for the New South contributes to intergenerational dialogue and the emergence of tomorrow’s leaders.

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PURPOSE-DRIVEN-COMPANIES IN MOROCCO: TOWARD AN EMERGING FOURTH SECTOR IN THE COVID-19 ERA

In the last decade, companies were considered to be a major vector of progress and key drivers of human prosperity. The Covid-19 pandemic is reshuffling the cards and questioning the whole world about their role in the well-being of humanity. In fact, with the entanglement of the rising globalized crises such as recurrent epidemic outbreaks, climate change and economic recessions with some last-long term social damages, the role of companies in the society is more likely to be reduced to profit maximization causing employees dispute and even breaking the customers trust in their core-business leading to massive brand targeted boycott campaigns in some cases. In the meantime, some profit-making companies' reputation could be at stake with the rise of the multiple pointed out social vulnerabilities and environmental issues and they are called to drive a shift to purpose-driven responsibilities in their business model in order to restore the consumers' confidence and participate in tackling our most local and global issues.

Legislatures play a significant role in creating suitable frameworks for the private sector likely to drive this shift with the creation of some specific

legal mechanisms regulating commercial activities that can enable pre-existing profit companies to pursue a social or environmental purpose but also to foster a new responsible entrepreneurship ecosystem. These transitions are at the heart of the rising fourth sector in many countries and Covid-19 is an opportunity to accelerate this movement if decision-makers could establish suitable legal frameworks for purpose-driven-companies to be an element of the future economic growth accelerator. The aim of this article is to enlighten

Legislatures play a significant role in creating suitable frameworks for private sector companies likely to be purpose-driven with the creation of some specific legal mechanisms regulating commercial activities that can enable pre-existing profit companies to pursue a social or environmental purpose but also to foster a new responsible entrepreneurship ecosystem.

how the Moroccan fourth sector organizations are combining market-based approaches with social and environmental goals. It also aims to focus on the existing legal mechanisms that allow different models of benefit-organizations to make profit and lead purpose-driven practices.

are lacking supportive legal framework and face weak policies and regulations in most countries. In fact, their recognition in law is more than essential as their ability to enable economic value, social benefits, and positive environmental impacts is no longer to be proven¹.

What is the Fourth Sector?

The economies in most countries comprise three sectors: the public sector (government), the private sector (business), and the nonprofit sector (civil society). The boundaries between those sectors started to fade away as many organizations have in the last decade a tendency to reach social and environmental aims through business practices. This behavioral shift of business-oriented companies is at the origins of the emergence of a new sector at the heart of the three pre-existing traditional sectors of most economies.

The fourth sector combines market-based approaches of the private sector with the social and environmental aims of the public and non-profit sectors to solve the world pressing issues from pandemic outbreaks, inequalities to climate change. As corporate companies are being accused by the people of being part of the problem, the fourth sector is participating to help shifting the way we should consider for profit-businesses or enterprises as part of the solution. The sector is also the umbrella of a variety of structures or organizations (cooperatives, social enterprises, and sustainable businesses, cooperatives, benefit corporations, and faith-based enterprises...). These entities, known as the for-benefit organizations

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¹ <https://www.fourthsector.org/for-benefit-enterprise>



MOROCCAN SOCIAL ENTERPRISES: EMERGING PURPOSE-DRIVEN-COMPANIES IN SEARCH FOR LEGITIMACY AND LEGAL RECOGNITION

The notion of “social enterprise” refers to a variety of concepts that lead to a multitude definition. Often defined by emphasizing its differences from for-profit enterprises and being a purely non-profit association, social enterprise does not yet benefit from a rigorous and convincing model that would allow it to be precisely differentiated from the models of enterprise that are already available. Despite the fact that they suffer from several theoretical limitations and that the notion of social “purpose” remains ambiguous, they have been understood to be, in recent years an “in-between” model among the profit-making companies whose main purpose is essentially the pursuit of profit and the non-profit civil society organizations.

According to the European research Network for social Enterprise (EMES), the defining characteristics of the social enterprise include: a continuous activity of producing goods and/or selling services; a high degree of autonomy; a significant level of economic risk; a minimum amount of paid work; an explicit aim to benefit the community; an initiative launched by a group of citizens; a decision-making power not based on

capital ownership; a participatory nature, which involves various parties affected by the activity and limited profit distribution.

In fact, we can nowadays consider social enterprises as purpose-driven businesses as long as their priority is to make profit and a positive social impact and that their main purpose is responsible community development. In Morocco, social enterprises are the first newly created companies to expressly and voluntarily choose to respond to a specific issue or a major societal challenge and make it a source of assumed profit. Their activity is managed as a social interest by taking into consideration social or environmental issues, and tend to have an influence and positive impact on society as a whole.

Social entrepreneurs are growing in number in the country and are both businessman and social change makers. However, the Moroccan Government still cannot conceive the existence of these profiles combining the two roles (entrepreneur and social change-maker). In the eyes of the public authorities, they are either a business or a Non-Governmental Organization. As a result, there is no preferential

treatment or incentives for this category of entrepreneurs. When they are created, social enterprises are registered under a legal status of a classic enterprise (a for-profit company) as long as the Moroccan legislator clearly separates the status of enterprises between the commercial sector and the social and solidarity economy sector. Therefore, a social enterprise does not benefit from any tax cuts and is treated in the same way legally as all other companies and organizations. Social entrepreneurship is “regulated” by the Ministry of Tourism, Handicrafts, Air Transport and Social Economy. On this segment, the department of Social Economy is often limited to the support of cooperatives according to the players of social business and there is currently no dedicated governmental support structure, training or courses in the field. The social entrepreneurship sector is still not taken very seriously by decision-makers in Morocco. It is often assimilated to charity and remains dependent on the support of large social entrepreneurship networks such as Ashoka², Synergos³ or Enactus⁴ that have country representations. In some cases, they also depend on local corporate foundations such as OCP Foundation and Managem Foundation, among others.

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II.I SOCIAL ENTERPRISES TO BENEFIT FROM GOVERNMENT SUPPORT BY LEGALIZING CROWDFUNDING

The newly Moroccan social enterprises are small businesses and mostly founded by young and highly-skilled entrepreneurs, notably, graduates of higher education that are eager to drive change and solve some local social issues. In order to launch their projects and/or scale up their impact, they still depend on non-market financial resources like applying for international funds and participating in international competitions abroad. Banks are still reluctant to fund small social businesses and bankers themselves are not trained to support social or purpose-driven projects. However, despite the lack of formal support from financing institutions, the government has recently made a breakthrough with the use of innovative financing methods such as legalizing crowdfunding which is likely to help small social businesses to emerge and gain in terms of legitimacy at least in the next years. Indeed, in 2019 the government adopted a bill (N°15-18⁵) on collaborative financing that intended to define the legal framework of Collaborative Finance Companies (CFCs) and other forms of collaborative financing. The Moroccan legislature has established a complete framework that regulates such activities, with a focus on:

- The creation of the status of Collaborative Funding Platform (CFP) Manager;
- The definition of the system for accrediting CFPs and supervising collaborative financing activities;
- The definition of procedures and modalities for the creation and operation of CFPs;

² Ashoka is an international organization that promotes social entrepreneurship by affiliating individual social entrepreneurs into the Ashoka organization.

³ Founded in 1986 by Peggy Dulany, Synergos is a non-profit organization which aims to reduce global poverty through partnerships between government, business, civil society and local communities

⁴ Enactus, formerly SIFE (Student In Free Enterprise), is an NGO created in 1975 in the United States which aims to promote societal progress through entrepreneurial action.

⁵ “Note de présentation du projet de loi relatif au financement collaboratif” published in 2018 and available at the portal of the Secretary General of the Government. http://www.sgg.gov.ma/portals/0/AvantProjet/164/Avp_loi_15.18_Fr.PDF

- The definition of the commitments and obligations, particularly in terms of public information, advertisement and reporting;
- Definition of the rules to be respected in terms of due diligence of the projects to be financed, securing transfers and protection of contributors;
- The establishment of limitations in terms of the amounts to be raised per project and per contributor for the various forms of financing;
- The definition of specific rules for each of the three forms⁶ of collaborative financing.

The establishment of a legal framework for crowdfunding through the law No. 15-18 will contribute to the mobilization of new sources of financing for the benefit of the emerging purpose-driven companies in the country and lifting the usual financial barriers they used to face in the past years. So far, this law is set to motivate potential investors to support every small or medium-sized enterprise with an innovative business model without necessarily being purpose-driven. In this regard the next social enterprises in Morocco will still face the issues of being assimilated to classic profit-making companies as the legislature does not differentiate between a social enterprise with a social and environmental purpose and profit-companies. Examples of state legislatures with specific legal frameworks targeting companies with social and environmental purposes are the American “Benefit corporation”⁷ legal status or the French “Société à Mission”.

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⁶ A loan (crowdlending, for which Bank Al Maghrib will control the interest rate or the maximum loan duration), a donation (crowdfunding strictly speaking: the donor will have to obtain an authorization if the amount, exceeds MAD 500,000), or capital (crowd equity).

⁷ <https://benefitcorp.net/faq>



HOW MOROCCAN CORPORATE COMPANIES ARE DRIVING SOCIAL AND/OR ENVIRONMENTAL PURPOSES?

In Morocco, corporate companies, whether they are listed on the stock exchange or not, tend to create a nonprofit association likely to be recognized as being of Public Utility through which they contribute to a social or environmental purpose. In most cases, this extra-financial purpose does not represent a response to a specific social or environmental emergency or issue, but rather a corporate citizenship pact to contribute to the social and economic development of the country through the implementation of collective actions that translate to programs and community development projects on different magnitudes and different fields of intervention. The pursuit of a purpose with a societal dimension therefore falls outside the company's sector of activity and does not constitute a core of its profit business model.

The large financial resources which a profit-making company makes available to its own nonprofit association allow its easy access to the Public Utility status from the authorities. They are often registered in the form of an association or a foundation which usually bears the name of the parent company with which it maintains

organic relations. These nonprofit associations are governed by the law of Public Liberties and are an integral part of the ecosystem of civil society organizations and the Social and Solidarity Economy. Although they are not-for-profit organizations, they operate like private companies with a well-defined governance policy, strategy and mission, a well-structured organization chart and employ qualified human resources.

These associations are now being singled out and contested for the tax advantages the legislature has conferred on them, yet their contribution to

Although associations recognized as being of Public Utility are not-for-profit organizations, they operate like private companies with a well-defined governance policy, strategy and mission, a well-structured organization chart and employ qualified human resources.

the economic and social development of the kingdom is not negligible. For the time being, they have not been the subject of a rigorous research study and it is difficult today to give an accurate opinion and analysis on the links they maintain with the founding entities as well as on the deployment of their resources in their field of intervention which, in the majority of

cases, remains separate or not necessarily related to its profit-making core business. Indeed, the granted tax advantages allow them to raise considerable and unlimited funds from several national and international partners from the corporate business environment as well as from international development cooperation players.

	Corporate company (E.g. : OCP Group)	Corporate foundation (E.g. : OCP Foundation)
Legal status	Public Limited Company	ARPU
Governed by	The Commercial Code	The code of civil liberties
Purpose	Commercial	Social / environnemental
Logic	Competitiveness	Cooperation, Partnership and Development
Human Resources	Employees	Employees or seconded employees, volunteers
Financing	Equity, debt or grants	Donations /Grants
Performance criteria	Profit/Profitability	Social and/or environmental impact

Figure 1: The differences between corporate companies and their corporate foundation

III.I THE CURRENT LEGAL FRAMEWORK OF THE RECOGNITION OF PUBLIC UTILITY

Associations recognized as being of Public Utility are governed by the Dahir of 1958, which governs the law of associations in Morocco. They are associations registered at the General Secretariat of the Government (GSG) and enjoy greater legal capacity than other forms of civil society organizations (classic and foreign associations). They are published on the GSG website, and

according to official records, there are about 232 registered associations in the country. They include foundations, of which mostly are national associations and sport federations. The advantages associated with this status are essentially of a fiscal nature insofar as they can serve as an important lever in terms of fundraising, particularly private donations, thanks to the tax advantage it confers on donors. This legal status confers to these associations an exemption from Value Added Tax on supplied services, valuables, merchandise and services received as donations from international

cooperation organizations. They also benefit from an exemption from the Housing Tax for the association's buildings but only if they are carrying charitable non-profit institution. From the donors' side, the Public Utility allows them to benefit from a deduction of the donations granted from the net result or overall taxable income under the Company Tax or the General Income Tax, as the case may be.

The conditions for granting ARUP status are regulated by a decree⁸ that sets some criteria to be met in an association to benefit from the Public Utility. These criteria⁹ relate to various aspects

likely to provide information on the solidity of its organizational capacities. The founders are required to demonstrate to the public authorities that the association maintains proper accounts and that it has sufficient funds to pursue the "general interest" it has set itself, whether in a local, regional or national scope. Beyond the financial aspects, the association is also required to demonstrate its ability to respect the principles of internal democracy contained in its statutes and to submit to the control of the administration and other control bodies, including that of the financial courts of the Court of Auditors.

III.II THE PROCESS OF GRANTING THE RECOGNITION OF PUBLIC UTILITY BY THE MOROCCAN AUTHORITIES

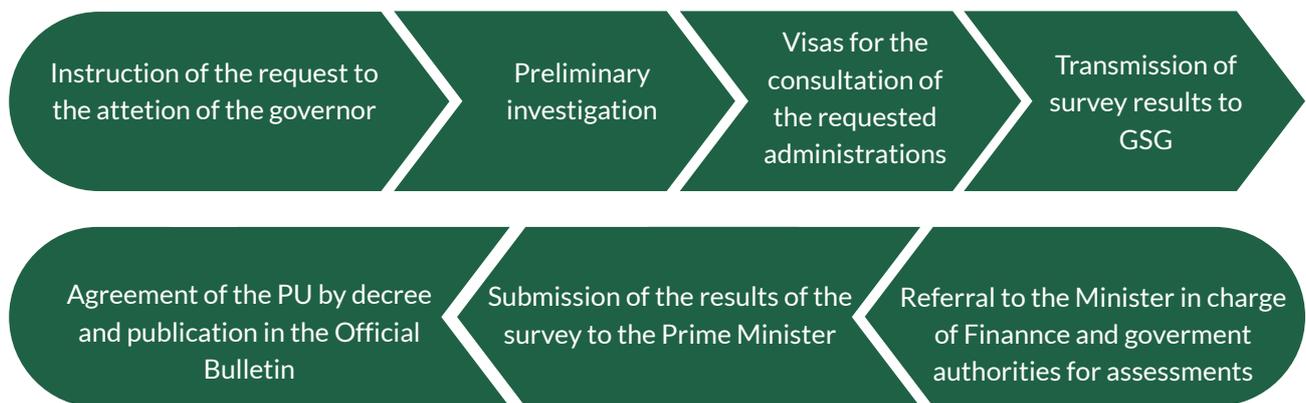


Figure 2: The process of granting the Recognition of Public Utility by the Moroccan authorities

⁸ Decree N°2-04-969111

⁹ See circular N°1/2005 laying down the conditions and procedure for the recognition of public utility for the benefit of associations available on the website of the General Secretariat of the Government

The investigation of the application for Public Utility is carried out at the provincial and prefectural levels, granting the governor up to three months to investigate the association.

Different administrations are requested to provide an advisory opinion about the association and its activities. Unanimity is required and a missing voice in the case could block the process. According to the report of the Economic, Social and Environmental Council (CESE)¹⁰ on associations in Morocco '*Statut et dynamisation de la vie associative*', the procedure for obtaining the Public Utility status is described as opaque and discretionary, given that the decision to grant the Public Utility is ultimately taken by the Prime Minister. The criteria laid down for obtaining status appear to be fairly unrestrictive, such as the absence of an explicit definition of "general interest" or the possibility for a newly created association to submit a request for recognition of public utility.

Injaz Al Maghrib: An association Recognized for Public Utility supporting purpose-driven organizations

Besides donations coming from corporate firms, some Associations Recognized for Public Utility in Morocco made "social entrepreneurship" their central general interest. Injaz Al Maghrib, created over ten years ago by Al Mada Group¹¹, is a concrete example of an Association that fosters social entrepreneurship in the country. This association, which is a member of the Junior Achievement Worldwide International Network, contributes to the emergence of a new generation of entrepreneurs by delivering training programs based on the "Learning by Doing" method, which has had largely positive impacts in more than 100 countries around the world. Its programs are deployed from primary school to university. This Association aims to provide young people with the tools necessary for their academic orientation, their preparation for employment and the development of their behavioral and entrepreneurial skills. It is one of the key players supporting purpose-driven entrepreneurship spirit in Morocco.

¹⁰ <http://www.cese.ma/Documents/PDF/Auto-saisines/2016/av28/rp-as28f.pdf>

¹¹ Al mada group is a large private Moroccan holding company founded in 1966.

IV.

WHAT FOREIGN EXPERIENCES TO INSPIRE DESIGNING A LEGAL FRAMEWORK IN MOROCCO FOR PURPOSE-DRIVEN-COMPANIES?

IV.I THE AMERICAN LEGAL FRAMEWORK: A MOSAIC OF STATUS

The first legal forms of the American purpose-driven-companies were developed in 1980. Some laws referred to as *Constituency Statutes*¹² were adopted to enable the companies' stakeholders pursuing long-term beneficial decisions with extra-financial considerations. Those laws were criticized for not being legally binding and were even rejected by some state governors such as California back in 2008¹³.

The development of these laws responded to some specific to American corporate issues, namely the fear of companies that the pursuit of social and environmental objectives will put them in contradiction with the fiduciary responsibilities existing in US law to shareholders. Since then, the movement of purpose-driven companies started emerging in the United States after several legal forms of companies were adopted in 2006. A legal status of Benefit Corporation (B-corp) has been created in the State of Maryland in 2010 and was

dedicated to companies who wish to pursue social and environmental objectives without putting their leaders in contradiction with their fiduciary obligations towards capital providers. This status is available in 31 American states and was followed by that of Social Purpose Corporation in California in 2012 and that of Public Benefit Corporation in Delaware in 2013.

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¹² The Constituency statutes were adopted in 31 states

¹³ Institut Montaigne : « Le capitalisme responsable : une chance pour l'Europe »

IV.II THE FRENCH LEGAL FRAMEWORK: “SOCIÉTÉ À MISSION”

The notion of “Société à mission” is a legal invention developed from an academic and multidisciplinary research program on companies’ governance and management¹⁴ to help redefine a new vision around their roles and the impact they make as a result of a multitude of interactions they enable in the territories where they operate. This new legal form was made to give a new essence to companies in France in order to consider corporate companies for being more than a simple association between shareholders or a unit of production of goods and services but entire entities able to play significant roles in the society beyond profit maximization.

In fact, the French legislator did not design a new commercial legal status for purpose-driven-companies, but a new legal form or a “quality” that all corporate companies with diverse commercial status are likely to be granted if some conditions are gathered. This notion was introduced in 2019 in the law named PACTE (Plan d’Action pour la croissance et la Transformation des Entreprises)¹⁵ in order to foster French corporate competitiveness by reconsidering their role in the society through creating pathways between for-profit organizations and sustainable development issues.

In the French case, corporations are invited to choose and deliberately declare a “purpose” that defines what social or environmental issues are to be solved through their commercial activities. It is to be registered in their own commercial legal status as defined in the French civil code which

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is to be mentioned by a “raison d’être” which can be assimilate to the companies’ mission or simply represents what their activities are standing for. This concept was introduced to establish a framework for shareholders to have social and environmental considerations in their ability of making extra-financial benefits. It is also a public reflection of their major commitments toward the society that are likely to help driving profits. The third element to be considered in order to be granted the label of “Société à mission” is the constitution of an internal committee having at least one employee. This committee should be completely separate from the board of directors and it is responsible for assessing and reporting on the declared company’s purpose through a report in which the members should measure to what extent the commercial strategy is coherent to the companies’ announced purpose. Indeed, this label requires companies to report on their social and environmental impacts generated by their activities and the law stipulate that an independent third party is to be set to evaluate the process and control the legitimacy of the internal committee to report on the companies’ purpose and commitments.

The “raison d’être” of the French companies was inspired from the characteristics of purpose-

14 The program was launched in Collège la Bernadette in France one year after the economic crisis of 2008

15 <https://www.economie.gouv.fr/loi-pacte-croissance-transformation-entreprises>

driven companies as defined by the Mission Alignment Working Group of the G8. It gives the shareholders the possibility to formally express the good intentions of their company through legal engagements. In this perspective, the “raison d’être” is a key element in of the company’s projection in

existing companies to benefit from a positive public perception and engage in a long-term contract with the society based on environmental and social impacts which can lead in some cases to reduce inequalities and enable shared prosperity.



Figure 3: The Characteristics of purpose-driven-companies

the long term and gives to shareholders a latitude to specify how the company will act and what are the values it holds and which impacts it intends to promote in the society¹⁶.

The label “Société à mission” is somehow a long-term engagement of companies’ shareholders toward the society as long as the “purpose” is clearly identified and registered in the commercial legal status of the company. This label is legally opposable and remains restrictive because the purpose is not susceptible to be changed or modified by the shareholders once declared in the legal status. The benefits of this legal innovation are not of a fiscal nature, however the French legislator paved a new way for purpose-driven companies to be part of a responsible capitalism by helping pre-

As the framework for the for-benefit organizations in Morocco is still missing, it is difficult to conceive which international legal form would fit to the Moroccan companies combining business practices with social and environmental considerations. However, the Moroccan commercial law is quite similar to the French one and the Moroccan legislator could follow the same steps to seek for the creation of a label or a new legal status similar to the “Société à mission” by mandating leading national public business and management institutions¹⁷ in collaboration with civil society and private sector most relevant associations namely the General Confederation of Moroccan Enterprises (CGEM)¹⁸ to conduct a research based on legal international benchmark practices and national corporate specifications.

16 Bulletin Joly Sociétés, « De l’intérêt social à la raison d’être des sociétés », Didier Poracchia, 2019

17 This research could be launched in the National School of Business and Management (A network of 12 public institutions).

18 The General Confederation of Moroccan Enterprises (CGEM) is the first representative of the Moroccan private sector and the leading association of Moroccan businessmen with 90.000 members and affiliates, employing 2.9 million people



OCP GROUP: ONE COMPANY, MANY “PURPOSES”

OCP is Morocco’s leading industrial firm and a world leader in phosphate exports in all its forms (Phosphate rock ore, phosphoric acid, phosphate fertilizers). Since 2008 the company has the status of an “Anonymous company” roughly equivalent to a Public Limited Company. It is an important contributor to Moroccan GDP (around 3.5% of national GDP) and the trade balance (28% of Moroccan exports of goods) (Donsimoni and Labaronne, 2014). OCP Group is committed to reach human development goals and mobilizes significant financial resources to respond to the needs of the communities where its activities are located. In 2007, OCP created the OCP foundation, which was then recognized as a Public Utility in 2012, and over the years the Group has voluntarily and progressively modified its business model to meet the United Nations Sustainable Development goals.

V.I ENHANCING AGRICULTURAL RESEARCH AND PROMOTING AGRI-FOOD ENTREPRENEURSHIP

In Morocco, OCP is a key player in the agricultural development field. The Group has played a

major role in tackling the rising challenges of the Moroccan agricultural sector and increasing its competitiveness through various actions. In order to boost the national fertilizer market, the Group has launched in 2010 an applied research project called Fertimap¹⁹ in partnership with the Ministry of Agriculture Fisheries and stakeholders of the Green Moroccan Plan strategy²⁰. The project helped in assessing crop fertilization in the country which significantly increased scientific knowledge about the fertility status of Moroccan soils and thus, contributing to the development of Moroccan crop productivity through rational management of soil fertility. Since 2012, the Group has also launched several outreach initiatives for local and small Moroccan farmers to enhance precise and rational use of fertilizers (mobile soil analysis laboratories, demonstration platforms, customized trainings...) and managed to sell its fertilizers at cost prices for many years in the national market. Nationwide, the company showed a strong commitment to drive the agricultural development through large scale programs. In 2010 OCP created an Investment Fund called “OCP Innovation Fund for Agriculture” intended to promote innovation and entrepreneurship in agriculture and agro-industry. This fund was opened for every entrepreneur

¹⁹ Fertimap: An information system for soil fertility and crop fertilization

²⁰ The Green Morocco Plan (GMP) is an agricultural strategy launched in 2008 and designed to make agriculture the main growth engine of the national economy with significant benefits in terms of GDP growth, job creation, exports and poverty mitigation.

holding an innovative project and did mobilize around 230 MDHS²¹. The Group puts innovation and entrepreneurship at the heart of national progress and makes it one of its major concerns by mobilizing its own human and financial resources. The company is nowadays considered as a key driver of sustainable agriculture and its core business seeks to create prosperity through supporting small farmers, innovative agri-entrepreneurs and implementing scientific applied agricultural projects.

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V.II TOWARD AN ECOFRIENDLY INDUSTRIAL TRANSFORMATION

OCP reshaped its core-mission with environmental purposes and sustainable development has been an integral part of the Group's strategy and its industrial transformation for several years. The group has committed itself to environmental solutions by investing in ambitious projects that aim at significantly reducing its carbon footprint. The group increased its fertilizers production from 4 million tons to 12 million tons while keeping almost the same level of its carbon footprint. As a result, 86% of the energy consumed by the Group is clean and comes from renewable sources (use of Combined Heat and Power and 100% wind power for 3 out of 4 mines)²². By 2030, as part of its circular economy program, the Group is committed to cover 100% of its industrial needs in clean energy. To achieve this, a certain number of levers and measures are being put in place, such as heat recovery systems the development of new recovery units, energy efficiency, certification of installations, efficient energy use certification and the development of renewable energies, particularly solar energy. In addition, the Group is carrying out an industrial transformation that takes into account the challenges of climate change. Therefore, as an adaptation measure, it intends to cover 100% of its water resource needs with a combination of seawater desalination and the reuse of wastewater from urban areas. To date, OCP has three wastewater treatment units (in Youssoufia, Benguerir and Khouribga). Desalination plant units in Jorf, Laâyoune and others are planned in order to get rid of conventional water. Also, in terms of

²¹ The fund is operational since 2012 and has funded six projects that created more than 2100 jobs.

²² Press article : " Industrie et développement durable : Le modus operandi du Groupe OCP » Aujourd'hui le Maroc - June 08th 2020. <https://aujourd'hui.ma/economie/industrie-et-developpement-durable-le-modus-operandi-du-groupe-ocp>

logistics, phosphate was transported for many years from the Khouribga mine to the Jorf platform by rail. A mineral hydraulic pipeline project was put in place in 2014 which contributed to reduce carbon emissions issued from rail phosphate transportation and drying the phosphates before sending them to industrial units.

V.III FOSTERING SOCIO-ECONOMIC INCLUSION THROUGH EDUCATION AND YOUTH EMPOWERMENT

OCP plays an important educational and social role in the regions where its mining and industrial sites are located (Donsimoni and Labaronne, 2014). The Group is committed to invest in human capital especially with targeting youngsters coming from the regions where it operates. It has a strong community development policy aligned with the 2030 Agenda of Sustainable Development Goals and it is based on creating last relationships with local communities, contributing to the emergence of qualified local ecosystems in the different mining and industrial sites. In this regard an ambitious program was launched called “OCP Skills” that aims to develop youth employment through capacity reinforcement activities and training programs to enable job creation in the regions and establishing small and medium enterprises ecosystem. In 2018, the Group implemented a new community development model with strong social impact called “Act4community” that aims to generate and strengthen initiatives that create sustainable value creation.

OCP plays an important educational and social role in the regions where its mining and industrial sites are located.



COVID-19 IN MOROCCO: ROLE OF A PURPOSE DRIVEN-COMPANY FRAMEWORK, THE IMPACT OF THE SHOCK AND THE SPECIFIC ACTIONS ADOPTED TO ENCOURAGE SOLIDARITY

VI.I COVID-19: AN OPPORTUNITY FOR PURPOSE-DRIVEN COMPANIES IN MOROCCO

The purpose driven company framework in Morocco is still lagging behind and so much effort needs to be invested in the coming years by our legislators to upgrade the regulation and make it more favorable for the emergence of profit-making companies with social or environmental involvements and impact. The essence of the economic wellbeing is seeking profit, and no capital holders can be blamed for seeking to expand their wealth. It is up to policy makers to increase the sensitivity of our economic fabric to contribute to social and environmental initiatives at least within the community they operate. The role of public policies is central in driving corporate social or environmental responsibilities by offering financial incentives and an appropriate regulatory framework. The role of such a device is very much felt at a time of upheaval, when solidarity and commitment to others is more necessary than ever before.

The current health crisis is even more urging for policy-makers to come by a fully-fledged framework to promote the involvement of companies willing and endowed enough to deploy their social solidarity in times of fragility. The covid-19 pandemic outbreak is an unprecedented event that caught the attention of every human-being, and every government is striving to address the implications over health, economic and social dimensions. It happens that some projects have been put on hold, relegated to background, or may no longer generate the same enthusiasm under these rather special conditions. However, the “purpose driven company framework” and mindset is one of those structuring ambitions to keep on track. The exceptional context calls on all of us to contribute to mitigating the effects of this pandemic and make sure lives can be spared and human dignity preserved, while an increasing share of vulnerable social classes are under pressure to fall into poverty.

VI.II COVID-19: THE ECONOMIC HIT AND THE REINVENTION OF THE SPIRIT OF SOLIDARITY AND TOGETHERNESS

In Morocco, the health situation by the end of 2020 was broadly under control, but the flip side is a deep economic recession calling for the urgency to support at least affected households and help them meet their basic necessities of life. The prevalence of the pandemic was at around 1.2% per million, of the population fatality rate hovered around 1.7%, and the occupancy rate of intensive care beds dedicated to patients with covid was contained at 36%. If Moroccan authorities seem to have managed the crisis and reduced the burden over the health system, it is at the expense of the economic activity. The Moroccan authorities have decreed a strict confinement strategy two weeks following the first confirmed case of covid-19 and have expanded it for an overall period of 3 months. According to the minister of finance, the scale of the decline in the level of output is equivalent to a loss of annual GDP growth of around 3 percentage points for each month and thus around 7 percentage points given the duration of the confinement in Morocco. This is to raise the issue of economic and social cost of containing the pandemic and the need to stand together to alleviate those side effects of the confinement.

A proactive “purpose driven company framework” could have been very useful to channel the momentum of solidarity spreading across the Moroccan community and the economic system in these difficult circumstances. Foundations within the scope of “non-profit association framework”, few though they may be, have been engaged in assisting the most vulnerable households and even companies to some extent, following their fields of

activity and expertise. Classic associations struggle also to support especially vulnerable families, with broad and extensive actions ranging from housing the homeless and distributing food baskets to providing students from deprived households with internet access enabling them to continue distance learning. Resilient private companies joined this solidarity movement and spared no efforts or resources in the fight against covid-19. For instance, telecommunications companies decided to offer temporary and free access to distance learning platforms to all pupils and students in Morocco. Hotels which ceased their activity, have been made available for authorities and the health system during this pandemic to host patients and medical professionals. Renault, the major car manufacturer and its partners operating in Morocco, have donated over 50 new vehicles transformed into ambulances²³. Beyond the individual initiatives that nevertheless shows that our companies are highly sensitive to their social corporate responsibility, a formal framework could have been an excellent vector for the authorities to achieve harmony of the actions undertaken by each stakeholder and the best umbrella under which the willingness to the “social corporate responsibility” commitment can be deployed.

VI.III MEASURES AGAINST COVID-19: A FORMAL CALL FOR PRIVATE CONTRIBUTIONS TO THE SPECIAL COVID FUND, FOSTERED BY TAX DEDUCTIBILITY OF CASH GRANTS AND THE USE OF THE RELIGIOUS VECTOR TO RAISE AWARENESS

As a formal framework is missing, the Moroccan authorities²⁴ created a special fund to collect donations for the mitigation of covid-19 impact and stated the exceptional fiscal deductibility of

²³ <https://www.mapnews.ma/en/actualites/social/covid-19-renault-group-morocco-and-its-partners-donate-50-ambulances>.

²⁴ For a broad overview of the Moroccan strategy to cope with the Implications of the covid-19 please refer to “la Stratégie Marocaine Face Au Covid-19” <https://www.policycenter.ma/publications/la-strat%C3%A9gie-du-maroc-face-au-covid-19>.

these grants, in order to spur the social solidarity of companies in times of Covid-19. Since the onset of the Covid-19 crisis, the authorities have announced the creation of a special fund to tackle the health, economic and social repercussions of the crisis. The fund aims to support the health care system, acquire necessary medical equipment and manage the economic impact over households and companies. The government established a transfer aid system to vulnerable households highly affected by the confinement measures and the crisis-in general. To ensure the mobilized financial resources are up to the challenge, authorities have decided to build over the solidarity actions flowing all over the community and open the contribution to the private sector.

Valued as of late June, the fund gathered around 3% of GDP, equivalent to over 3.2 billion of dollars. The central government and local authorities contributed by almost one third, while the rest was donated by the public and private sectors. The tax administration decided to implement a special treatment to the cash donations provided by different stakeholders to reward the first wave of donors and give a new momentum for the private sector contributions. The tax administration has stated that cash donations to the Covid-19 fund are, exceptionally, fully deductible from the tax base. Normally, the grants donated by companies are not considered as tax deductible operating expenses. This decision enables the company a tax saving up to 31% of the initial grant for large companies and 37% for financial institutions. However, the same does not apply to employees or donors to neighborhood associations. In fact, employees are excluded from the deductibility of donations regardless of the beneficiary.

Besides, some religious leaders and scholars have called upon a massive involvement of population into the fight against the Covid-19, through first complying to confinement law enforcement and second generous financial contribution. In times of “chaos”, the human instinct generally seeks comfort and relief in the religious realm and the role of the spiritual side can be very powerful to foster unity and solidarity. Some religious leaders expressed their views on the press and put forward proposals for strong citizen engagement in the fight against covid-19.

One of the most famous religious scholars called on the faithful to donate “Aid Al-Fitr’s Zakat”²⁵ to the Covid-19 fund, since part of this money should support vulnerable people. Others have even gone further and advocated for the generosity of Moroccan in their charity acts towards less fortunate people. In this sense, they argue for the possibility that Moroccans disburse for this year the amount due of Zakat²⁶ for the ongoing year and the next year, given the prevailing context in 2020. In fact, the debate over the institutionalization of the Zakat have gone up a notch. The “Commander of the Faithful” being the King of Morocco, has officially called for a deep and comprehensive analysis of the opportunity of creating such a fund and to what extent does it comply with the faith commitments. In fact, the debate over this issue started a long time ago but the current context is advocating for a real action in this sense. No later than 2019, political parties asked for creating this fund as a new measure of the 2020 budget act, but the government decided finally to postpone it.

25 Zakat al-Fitr is a charity taken for the poor a few days before the end of fasting in the Islamic holy month of Ramadan. The Arabic word Fitr means the same as iftar, breaking a fast, and it comes from the same root word as Futoor which means breakfast

26 “Zakat, or almsgiving, is one of the five pillars of Islam, along with prayer, fasting, pilgrimage (Hajj) and belief in Allah (SWT) and His Messenger, Prophet Muhammad (SAW). For every sane, adult Muslim who owns wealth over a certain amount – known as the nisab – he or she must pay 2.5% of that wealth as Zakat”. <https://www.islamic-relief.org.uk/about-us/what-we-do/zakat/>

VI.IV COVID-19: TOWARDS A NEW SOCIAL CONTRACT WITH A PROVEN PLACE FOR PURPOSE DRIVEN COMPANIES

The current crisis is the prelude to a major shift in everyone's perception of social justice and the responsibility of each component of our community, including the business realm. We have been heading to a new paradigm where social impact of the business activity is more valued by consumers but most surprisingly by executive directors. Companies are starting to cherish more their role in this world beyond the financial resources they generate. According to Deloitte Global CEO "More than one-third of the more than 2,000 C-suite executives responding to the survey rank 'societal impact' as the most important factor their organizations use to evaluate their annual performance, more than those citing 'financial performance' and 'employee satisfaction'". Companies foresees therefore that social responsibility is not a luxury anymore to engage when companies are financially healthy but rather a social profitable investment. The rising awareness among shareholders have also been met by the increasing sensitivity of consumers to the social impact of companies. The "new social contract" debate between different stakeholders within communities has been spurred by the pandemic. The social state concept amid covid-19 context have gained momentum given the expected relief to be granted deprived households. Economists are emphasizing on the need for a direct transfer to deprived households, a mechanism that can be handled directly the central bank in the form of helicopter money, just to name one example of the shift in the discourse of specialists. Companies are also more solicited than ever to

bring their support in these difficult times. From now on, consumers will ask more from companies in their commitment to social responsibility and will be prone to consume a brand socially conscious that makes progress and considers local issues. The commitments to be taken by companies in their social involvements will necessarily boost consumer confidence in companies.

In order not to waste the crisis, policy makers in Morocco must seize the enthusiasm of citizens and businesses to purposeful culture in order to set a real regulatory reform for a suitable and favorable framework for the development of businesses that are aware of the new considerations of citizens and legislators. If there is no concluding study on the sensitivity of Moroccan consumers to corporate social companies or we believe that Moroccans might be apathetic, we could very well be mistaken. In April 2018, a boycott of certain products has broken out urging consumers not to buy products of a mineral water brand, a specific petroleum station and a dairy company. The boycott campaign was backed by social media, with apparently no political or civil society group leaders. The scale was unprecedented and so is the commitment. The movement targeted powerful and rich families and feed over a social malaise, as described by the Economic, social and environmental council in Morocco (CESE), except for the dairy multinational company that did not really fit the above justification and it is perhaps not clear why it was aimed. For the CESE, the boycott is a civic sign of dissatisfaction among citizens regarding the alliance between political power and money, since they believe that company's shareholders enrich themselves unethically.

VII.

CONCLUSION

While the Moroccan government is now seeking to mitigate the Covid-19 repercussions through financial support for several businesses to maintain jobs and lead an economic recovery from the lockdown's negative effects. There is a need in Morocco to call for a legal innovation likely to support purpose-driven new businesses that focuses on tackling the upcoming social issues to be generated with the pandemic outbreak such as social enterprises either through tax incentives or other mechanisms. The last massive boycott campaign that have targeted specific corporations is a signal of the Moroccan consumer's changing behavior and needs. A purpose driven-company framework could have helped the targeted companies restoring confidence with connecting their business models with the social concerns of their consumers. In fact, the legislator has to seek pushing corporations to make a shift from an internal focus on financial profit to an external ecosystem focus in order to reach the new expectations of the economic stakeholders (employees, consumers, investors, business partners) and create a supportive legal ecosystem for an emerging fourth sector.

There is a need in Morocco to call for a legal innovation likely to support purpose-driven new businesses that focuses on tackling the upcoming social issues to be generated with the pandemic outbreak such as social enterprises either through tax incentives or other mechanisms.



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