

Role of Socio-Cultural Capital and Country-Level Affluence in Ethical Consumerism

Abstract

So far, most ethical consumerism research has been contained within Western countries, thus limiting the scope in emerging markets. Given the call for extending empirical-based knowledge for a better understanding of peculiarities, dynamics and country-level variations (i.e. social, cultural) in the context of **ethical consumerism in emerging markets, this research cross-examines the interactive nature of the individual-and country-level predictors of ethical consumerism in emerging as well as developed markets from a multilevel approach. At the individual level, we posit that ethical consumerism is motivated by social and cultural capital, whereas at the contextual level, we choose - country-level affluence - as an influential factor that might impact the relationship between socio-cultural capital and ethical consumerism.** The study uses the International Social Survey Program's (ISSP) 2014 citizenship module data set (including 34 countries) for investigating individual-level predictors (social and cultural capital) and further uses GDP per capita obtained from the International Monetary Fund's (IMF) Economic Outlook database to examine the cross-level interactions between individual-level predictors and country-level affluence. The study results suggest that social and cultural capital positively influences ethical consumerism for both emerging and developed markets. Further country-level affluence moderated the relationship between socio-cultural capital and ethical consumerism for both types of markets. However, cultural capital proved to be a stronger predictor of ethical consumerism with the rise in country-level affluence. The research findings highlight meaningful cross-country level interactions that will help further understand the basis of ethical consumerism from a global perspective.

Keywords: Ethical consumerism, socio-cultural capital, country-level affluence, emerging and developed markets

1.0 Introduction

An increase in consumers' awareness of global labour standards, energy consumption, environmental sustainability, and animal welfare has resulted in ethical consumerism in a multi-faceted manner. Ethical consumerism today is no more a niche concept. Today, it reflects the role of ethics in consumers' decision-making process when they deliberately consume goods based on their moral and personal values. Combined with social elements as a tendency of consumers to reward ethical behaviour and reject or punish unethical gestures of companies, ethical consumerism has become a mainstream phenomenon that is attracting academic interest across various disciplinary fields (Carrington, Chatzidakis, Goworek & Shaw, 2021; Gillani & Kutaula, 2018; Le Grand, Roberts & Chandra, 2021; Yeow, Dean & Tucker, 2014), (Bucic, Harris & Arli, 2012; Schulte, Balasubramanian & Paris, 2021; Summers, 2016). **Most of the previous research in the context of emerging markets has largely explored business ethics from a consumer perspective, and it has certainly helped towards the progression of research around notions of ethical consumerism. While Alwi, Ali & Ngyuen (2017) and Brunk (2012) developed an ethical branding framework and consumer perceived ethicality respectively, Hur, Kim & Woo (2014) explored how corporate social responsibility leads to corporate brand equity, and Singh, Iglesias & Batista-Foguet (2012) investigated the influence of perceived ethical brand around the outcomes of trust, affect and loyalty. These studies further help setting up a base for further research inquisition into issues of ethical consumerism in emerging markets , such as sustainability of the food sector (Aschemann-Witzel , Giménez & Ares, 2018), challenges and opportunities for marketers in the emerging markets (Sharma, Luk, Cardinali,& Ogasavara, 2018), and new product introductions for low-income consumers in emerging markets(Arunachalam, Bahadir, Bharadwaj & Guesalaga, 2020).**

Barring few studies, previous research devoted to studying the predictors of ethical consumerism has focused on individual-level factors or contextual country-level factors mainly from single country perspective. The exceptions being, studies of Summers (2016), Summers & VanHeuvelen (2017) and Lim et al. (2019) which explored the cross-level interactions between individual and country-level factors from a cross-national perspective. The cross-national perspective analysis assumes importance as the results may contribute on how to understand the variation in consumers behaviours towards ethical consumerism cross-nationally, and also to understand to what extent individual and country-level factors might influence this variability. Contrarily, the lack of cross-national perspective might render the generalisations being misleading and inconsistent, particularly if the determinants of ethical consumerism may vary across different regions of the world. While pointing out the importance of cross-national analysis, we also note two salient gaps in existing literature in this domain. First, most of the previous research relating to ethical consumerism has been contained within developed countries, thus limiting the scope in emerging markets. Due to relative lack of studies from emerging markets, findings from developed markets are often extrapolated to other parts of the world which raises questions about the validity of the research and the theoretical generalizability of the result across all levels of analysis. Second, most of the previous studies have extensively analysed social capital as individual-level predictor of ethical consumerism(Chikweche & Fletcher, 2010; Summers, 2017), but there is an absence of empirical evidence on whether individual-level cultural capital can be a posed as a predictor of ethical consumerism.

In a bid to overcome these gaps, this study first uses a multilevel approach that examines the interactions of individual and country-level determinants of ethical consumerism from both developed as well as emerging markets. The core hypotheses of a multilevel theory is that how individual factors might influence ethical consumerism conditional on country-level context (i.e., cross-level effects) and, at the same time, how country-level factors influence national levels of

ethical consumerism is also a function of individual-level characteristics (i.e. compositional effects). For example, we explore that individual-level social capital factors might have a strong influence on ethical consumerism in countries with higher country-level affluence. Second, we factor in individual-level factor of cultural capital, along with social capital to examine whether it can be a potential predictor of ethical consumerism. The assumption of the link between cultural capital and ethical consumerism in both emerging and developed markets gains much credence as more recent research has focused on how national culture matters in consumers ethical ideologies and consumer ethnocentrism (Haler, Hansen, Kangas & Laukkanen, 2020; Ma, Yang & Yoo, 2020). Lastly, based on the affluence hypothesis (Diekmann & Franzen, 1999; Inglehart, 1977), which maintains a relationship between the wealth of a country and ethical consumerism, we choose ‘country-level affluence’ as a contextual country-level determinant that may impact the relationship between individual-level predictors (i.e. social and cultural capital) and ethical consumerism. Thus, our research uses cross-national perspective to better understand the individual and contextual correlates of ethical consumerism in both emerging and developed markets. The focus on developed markets is predominantly to compare and contrast the individual and contextual correlates of ethical consumerism to gain a more comprehensive understanding of whether individual-level determinants influence ethical consumerism in emerging markets , and if yes, how this relationship is impacted by country-level affluence.

Insert Figure 1 about here

The research entails three main objectives. First, we examine whether individual-level social and cultural capital motivates ethical consumerism in emerging as well as developed markets. Second, we cross-examine the interactive nature of the individual-and country-level determinant of ethical consumerism for both types of markets and analyze whether country-level affluence might impact the relationships between individual-level socio-cultural capital and ethical consumerism. Finally, we seek to analyze whether there are noticeable varying levels of impact of country-level affluence on the relationship between individual-level social and cultural capital and ethical consumerism among emerging and developed markets. These three objectives serve to contribute to the existing literature in three salient ways. First, the previous research has confirmed individual-level social capital as a predictor for ethical consumerism, but there is a lack of evidence on whether individual-level cultural capital can predict ethical consumerism. Second, given the noted high country-level affluence for the developed markets, and the noticeable increase in affluence of emerging markets due to poverty reduction and post-materialism values, this research's results have the potential to disentangle the effects of country-level affluence on individual-level factors and provide additional insight into the varying levels of differences of social and cultural capital on ethical consumerism in both type of markets. To the best of the author's knowledge, this is the first study that posits individual-level social and cultural capital as predictors of ethical consumerism and investigates the moderating impact of country-level affluence on these relationships in emerging as well as developed markets.

2..0 Theoretical background and hypothesis formulation

2.1 Affluence and post-materialism hypothesis

This discourse on predictors of environmental concern has been strongly dominated by Inglehart's (1995) post-materialism hypothesis and affluence (Diekmann & Franzen, 1999; Franzen, 2003; Franzen & Meyer, 2010), both of these maintain that environmental concern is a resultant outcome

of economic affluence of a country (Brieger, 2019). While the theory of post-materialism values holds that environmental concern is usually a consequence of the reduction of poverty associated with successful economic development (Inglehart, 1995), the affluence hypothesis assumes that there is a link between levels of national affluence (measured as the per capita gross domestic product (GDP)) and ethical consumerism (Diekmann & Franzen, 1999; Pohjolainen et al., 2021). As per the affluence hypothesis, there is a positive relationship between the wealth of a country and ethical consumerism based on the notion that rising material affluence allows for the development of ethical concerns (Campos-Soria et al., 2018; Franzen, 2003; Franzen & Meyer, 2010). On the other hand, post-materialists hypothesize a focus on the higher orders for self-expression, affiliation, aesthetic satisfaction and quality of life (Inglehart, 1990). This transformation in value priorities from materialist to post-materialist values might account for traction towards ethical consumerism in emerging markets. The construct of post-materialism has been previously in studies of ethical consumerism (Delistavrou, Krystallis & Tilikidou, 2020).

Since this research conducts a multilevel interaction analysis of individual-level predictors (i.e. social and cultural capital) and country-level factors (i.e. country affluence) concerning ethical consumerism in the context of emerging and developed markets, we posit affluence hypothesis and post-materialism hypothesis as the underlying theoretical framework for emerging and developed markets respectively. The rationale being the affluent status of developed markets and the change in post-materialism values of emerging markets due to poverty reduction might translate into more substantial concern for ethical consumerism. Both of these theories have dominated much scholarly interest, and the anticipated associations between affluence and post-materialism change have been used to examine the environmental concerns cross-nationally (Summers & VanHeuvelen, 2019).

2.2 Social capital and ethical consumerism

Social capital can be defined as comprising trust, association, norms and networks that can improve the efficiency of society by facilitating coordinated actions (Putnam, 1993). This intangible collective asset helps individuals and groups of people operate more effectively as a structure that can facilitate certain actions of individuals within the structure (Bourdieu, 1986; Coleman, 1990). Given that social capital is seen as collective good comprising of civic engagement, trust and reciprocity, which helps solve collective action problems (Putnam, 1993), it has been observed that social capital plays a prominent role in shaping consumer engagement. This is logical as consumers are not passive recipients of brand-related information, but they are dynamic participants and co-creators of value and brand (Dolan et al., 2016; Gebauer, Fuller & Pezzei, 2013; Maslowska et al., 2016). The previous research has observed that due to high social capital societies, individuals are more likely to be ethical consumers because they have greater access to information and motivation to act due to access to more trusting and integrated social networks (Summers, 2017). Moreover, individual consumers' participation in social networks helps shape their psychological makeup towards group expectations and norms that may root for ethical consumerism (Chikweche & Fletcher, 2010).

The membership in voluntary associations, association in political matters and general feelings of trust and reciprocity amounts to individual-level social capital, which further supplies individuals with information to make consumption decisions based on gathered information that may result in ethically responsible behaviours (Neilson & Paxton, 2010). The membership to social capital structure further increases normative pressure to act by exposing people to visible consumption norms and sanctions tied to norm violation while making them aware of ethical consumerism (Andrews et al., 2010; Clarke et al., 2007). Thus, individual-level social capital might influence individual behaviours in emerging and developed markets, thus making individuals socially conscious and ethically concerned as they wish to purchase and use goods that

demonstrate social and environmental responsibility (Cho & Krasser, 2011). Previous studies (Lim et al., 2019; Neilson & Paxton, 2010; Summers, 2017) have confirmed varying levels of relationship between that higher individual-level social capital and a higher likelihood of ethical consumption. Moreover, it has been observed in previous research that individuals in high-social capital societies have more tendency to consume ethically as they have greater access to information and motivation to act because of access to these trusting and integrated social networks (Summers, 2016). We assume that this might be the case of both emerging and developed markets based on affluence and post-materialism hypothesis. Developed markets might already have high individual-level social capital because of their affluence status, whereas emerging markets might be moving towards acquiring higher social capital as advocated by the post-materialism hypothesis. Thus, in light of these observations and knowing that there is existing literature that explores how the concept of ethical consumerism is rooted in many developed countries (Soyez, 2012), and the noted gap in our understanding of the relationship between social capital and ethical consumerism in emerging markets, we propose to examine the following hypothesis:

H1: Individual-level social capital positively influences ethical consumerism for emerging and developed markets.

2.3 Cultural capital and ethical consumerism

Cultural capital refers to people's symbolic and informational resources for action (e.g., values, behaviours, norms, and knowledge), mainly acquired through social learning and vary across social classes, status groups, or milieu (Abel, 2008). Ethical consumerism is a complex phenomenon, and much work remains to be explored in the context of everyday ethics of consumption across a range of cultures (Newholm & Shaw, 2007). **It is important to note that the tensions behind ethical consumerism might vary according to the cultural context in emerging and developed markets, reflecting the diversity of consumption patterns and the differing role of**

individual-level perceptions of ethical consumption (Lenart et al., 2022; Pecoraro & Uusitalo, 2014). Previous research scholars have also observed that despite the similarities between cultures of different countries, differences do exist in consumer's actual ethical behaviours (Al-Khatib et al., 2005). For example, moral muteness (where consumer don't communicate or express their ethical concerns, due to their cultural upbringing) might be pervasive among consumers from different countries that might inhibit them to enter into ethical discourse (Drumwright & Murphy, 2004). For this reason, the individual-level cultural capital differences among emerging and developed market needs further comparative analysis aiming at understanding how culture may impact upon individual consumer's attitudes and behaviour, and resultant priorities in dealing with ethical consumerism (Shaw & Clarke, 1998).

Existing literature that explores ethical consumerism from a cultural capital perspective reports mixed results. While some studies conclude that cultural capital accounts for significant differences concerning ethical consumerism in different countries, contrary findings are also evident in the literature (Auger, Burke, Devinney & Louviere, 2003). For example, in their quantitative US study, Carfagna et al. (2014) argued that ethical consumers are characterized by altered high cultural capital habitus incorporating environmental awareness and sustainability principles, leading them to ethical consumerism. Quite specifically, in the context of emerging and developed markets perspective, Cho & Krasser (2011) found that there was a difference in motivation for ethical consumerism in Austrian and South Korean respondents based on cultural capital in terms of cultural values (materialism and post-materialism), individual factors (emotional benefits, universal benefits, and self-identity), and attention to media content variables (both news and entertainment).

Similarly, Cabrera and Williams (2014) also observed that culture and subculture influence ethical consumer behaviour. However, although these studies demonstrate that some relationship between culture and consumers' concerns for ethical consumerism has been found, the

overwhelming focus was on the Western perspective without appreciating the potential difference in meanings of ethical consumerism from a cultural capital perspective in the context of emerging markets. Thus, in light of the positive linkage between cultural capital and ethical consumerism observed in the previous research, and to further extend this notion to examine the influence of individual-level cultural capital on ethical consumerism for developed as well as emerging markets, we propose the following:

H2: Individual-level cultural capital positively influences ethical consumerism for emerging and developed markets.

2.4 Role of Country-level affluence between socio-cultural capital and ethical consumerism

As per the affluence hypothesis and based on standard economic logic, previous research has assumed that ethical consumerism should rise with the wealth of a country (Summers and VanHeuvelen, 2017). However, several studies have highlighted the heterogeneity of when, where, and how the association between affluence and environmental concern occurs (VanHeuvelen & Summers, 2019). Many ecological modernization theorists and supporters of the postmaterialist values shift hypothesis maintain that increasing affluence should coincide with ecological modernization, which further reduces environmental impacts and concomitantly may increase ethical consumerism (Givens & Jorgenson, 2011). **Moreover with a rise in country-level affluence, the Veblen effect of conspicuous consumption reflecting signalling might come into play. In this case, the consumers with high affluence status might indulge into ethical consumerism competing for esteem, relative to other members of society to communicate status in being able to self-sacrifice, and signalling their wealthy status (Griskevicius et al., 2010). Moreover, the consumers in both type of markets might indulge in 'invidious comparison' (where member of a higher class indulges in conspicuous consumption of ethical products to distinguish himself from members of**

lower class) or ‘pecuniary emulation’ (where member of a lower class consumes ethical products conspicuously to be considered as a member of a higher class) to buy ethical products.(Bagwell & Bernheim, 1996). The empirically observed positive relationship between prices and conspicuous consumption of ethical goods also endorses this fact (Andorfer & Liebe 2012). Thus, based on the heterogeneous stance assumed by these proponents concerning the association between country-level affluence and ethical concern, we posit country-level affluence of both types of markets as a possible moderator among the relationship between individual-level socio-cultural capital and ethical consumerism. Previous research efforts in this direction have received mixed results in cross-national level interactional analysis among individual-level environmental concerns and country’s economic affluence. While several studies (Franzen & Meyer, 2010; Franzen & Vogl, 2013); Summers and VanHeuvelen, 2017; Welsch & Kuhling, 2017) have reported a positive relation, on the other hand, some studies have observed a partial or negative relationship (Dunlap & York, 2008; Givens & Jorgenson, 2011).

Based on the assumption that social capital influences ethical consumerism in both emerging and developed markets, and given that previous research has examined this, it will be interesting to analyze whether country-level affluence for both types of markets moderates this relationship. Two main studies that examined the relationship between country-level affluence and individual-level social capital reported mixed results. Summer (2016) observed mixed results regarding the interactions between country-level affluence and social capital, wherein trust showed a significant interaction, distrust in political institutions was noted insignificant. On the other hand, Lim et al. (2019) observed country-level affluence strongly increases the possibility of one’s participation in ethical consumerism. Social capital comprising association membership and perceived trust level had a significantly positive effect on ethical consumerism. Thus both of these studies indeed indicated some level of interactional analysis between individual-level social capital and country-level affluence in the context of ethical consumerism in a cross-country analysis, thus

giving us a sense of purpose to investigate the moderating impact of country-level affluence between social capital and ethical consumerism.

Similarly, we posit that country-level affluence might moderate the relationship between the individual-level cultural capital and ethical consumerism based on the assumption that people from different countries possess a distinct 'national culture' representing a specific and stable pattern of behaviour (Clark, 1990). Therefore, the impact of country-level affluence on individual-level cultural capital can be a valuable tool for determining the association of cultural capital with ethical consumerism. Moreover, given that numerous studies have highlighted the importance of exploring the differences in the impact of cultural and economic conditions on consumer motivations, attitudes and behaviours, between the emerging and developed markets (Sharma et al., 2018), we examine the moderating role of country-level affluence in the relationship between cultural capital and ethical consumerism. We expect the moderating role of country-level affluence to be stronger in the relationship between socio-cultural capital and ethical consumerism in the case of developed markets as compared to emerging market, where we expect the impact will be much weaker. Thus, the following hypothesis:

H3: Country-level affluence moderates the relationship between socio-cultural capital and ethical consumerism in emerging and developed markets

2.5 Varying level impact of country-level affluence among emerging and developed markets.

There is ample evidence to show that country context plays a vital role in ethical consumption. For example, Aschemman-Witzel et al. (2018) and Demirbag et al. (2010) examined ethical consumption from cross-country and developing and emerging markets perspectives. The same can be said about ethical consumerism, researched from a country perspective in the last decade. For example, Ussitalo and Oksanen (2004) studied ethical consumerism from the context of

Finland, while Ozturk et al. (2019) examined ethical consumerism in the Turkish context. All these studies validate the research conducted on ethical consumerism from a global perspective and the country-level affluence in ethical consumerism, as this has become a routine part of shopping for consumers in many countries (Summers, 2016).

On the other hand, as already argued in the previous hypotheses, social and cultural capital have also been extensively examined and studied from a country perspective. For instance, Castaneda et al. (2015) draw upon the social capital theory to examine the effects of social capital within a community on adopting consumer eco-behaviour or environmentally sustainable behaviour of consumers in the Philippines. Whereas, Holt (1998), in his study on cultural capital structure in American consumption, found that high cultural capital consumers in the United States (US) were characterized by their cosmopolitanism, idealism, connoisseurship, and affinity for the exotic and authentic.

Moreover, given that some studies have observed that environmental concern varies considerably across nations and cultures (Deng et al., 2006; Milfont et al., 2006), we assume there might be a varying level of impact of country-level affluence on the relationship between social and cultural capital, and ethical consumerism. According to Johnson, Bowker, and Cordell (2004), different countries with distinct social practices and cultural traits are likely to hold different values and attitudes towards environmental concerns. Therefore, we strongly assume that cross-market divergence in ethical consumerism can be explained by the varying level of country-level affluence in the relationship between socio-cultural capital and ethical consumerism. Given that social and cultural capital are recognized as essential factors influencing ethical decision making in marketing ethics theories, we extend this notion further and posit that the varying country-level affluence might explain the different levels of ethical consumerism in emerging and developed markets. This assumption becomes stronger given that the previous research has noticed that contrasting cultures of different societies produce different expectations and are expressed in different ethical standards

(Singhapakdi, Vitell, & Leelakulthanit, 1994). Also, the country of residence or national culture has influenced ethical decision-making and responses to ethical marketing among consumers (Bucic et al., 2012; Scholtens & Dam, 2007; Walsh et al., 2010). Therefore, based on the above arguments, we propose that:

H4: There will be a varying level of moderating impact of country-level affluence on the relationship between social and cultural capital and ethical consumerism among emerging and developed markets.

3.0 Research methodology

3.1 Data and Measures

This study uses International Social Survey Program's (ISSP) 2014 citizenship module data, to measure ethical consumerism (dependent variable) and social and cultural capital (individual-level independent variable), whereas country-level affluence (moderating level) (logged measure of GDP per capita) was derived from International Monetary Fund's (IMF) Economic Outlook database for 2014. This ISSP data is considered one of the most prestigious source that provide cross time and cross national for 34 markets to study societal process (Scholz et al., 2017; Summers, 2016). The ISSP Citizen module collected information on 64 variables, of which 60 items are mandatory.

For the purpose of research we used data for 25 countries, and were grouped as developed and emerging countries, including 15 developed markets and 10 emerging markets. In addition, data for Germany (East), Germany (West), and Israel (Jews), and Israel (Arabs) were combined to form a single representation for the country. The grouping of countries as emerging and developed was done on the basis of MSCI-ACWI and Frontier Market index. There were two main reason why this index was used as grouping method. First, it resonated well with study, as market capitalization symbolize level of consumerism, and second marketing capitalization and GDP are

correlated. All models presented in the text were run using data from 25 markets with a final estimation sample of N = 30435 (N=16415 for developed markets, N= 14020 for emerging markets). The key analyses were also run after using several strategies to reduce missing data..

3.1.1 Dependent Variable

This research derived the value for dependent variable ethical consumerism, a self-reported measure from question number 14 of survey, which read “Boycotted, or deliberately bought, certain products for political, ethical or environmental reasons”, and anchored on 4 point scale (1) Have done it in the past year; (2) Have done it in the more distant past; (3) Have not done it but might do it; and (4) Have not done it and would never do it (ISSP 2014; Summers, 2016). People who said they had ever engaged in any kind of ethical consumption were coded as one, while those who said they had never done so were coded as 0. (Summers, 2016).

3.1.2 Individual-Level Measures

Social capital is operationalized as the composite score of three variables: association membership, general trust, and trust in institutions (Summers, 2016). Association Membership is calculated by summing up as participation in five organisation (i.e. political parties, labor unions, religious organizations, sports, recreational, or cultural groups, and any other voluntary association), with values ranging from 0 to 5. Each measure had four response categories: (1) “Belong actively, participate,” (2) “Belong, don’t participate,” (3) "Used to belong" and (4) "Never belonged." The category two to four represented the individual either do not belong to organisation, or did not participated regularly in these organisations, therefor categories two to four were coded as 0, and category one remains coded as 1 (Summers, 2016). The questions number 23-28 of ISSP survey data 2014, are used to measure value for association membership. Trust in government was measured with the help of question number 45, which read “Most of the time we can trust people in government to do what is right”, and was measured on five point Likert scale, where 1 means strongly agree, and 5 means strongly disagree, whereas general trust was measured using question

number 48 of survey which read “Generally speaking, would you say that people can be trusted or that you can’t be too careful in dealing with people?“, which ranged from 1 (people can almost always be trusted) to 4 (almost always can’t be too careful in dealing with people) ” (ISSP, 2014). Both of these items were reversed coded as higher responses represent increased likelihood of ethical consumerism (Summers, 2016).

Cultural capital is coded as the sum of three individual items – contacted or appeared in the media to express views, expressed political views on the internet, and frequency of media usage, including television, newspapers, radio and the internet, to get political news. The first two items were measured using question number 19 and 20 of survey, and was measured using prompt (1) Have done it in the past year; (2) Have done it in the more distant past; (3) Have not done it but might do it; and (4) Have not done it and would never do it. The third item was measured using question number 21 of survey, which read “How often do you use the media, including television, newspapers, radio and the internet, to get political news or information?, which ranged from 1 (several times a day) to 7 (Never). The items were reverse coded, so the scale goes from strong to weak ties (Gonzalez, Fuentes & Muñoz, 2020).

3.1.3 Moderating Variables/Country-level variable

Country-level affluence was operationalized as a logged measure of GDP per capita obtained from the International Monetary Fund’s (IMF) Economic Outlook database for 2014.

3.2 Research findings

3.2.1 Descriptive Statistics

Table 1 shows descriptive statistics (means, standard deviations) for each country, emerging markets, and developed markets separately. Means scores for individual-level variable i.e. social capital(SC), and cultural capital(CC) were more for developed markets ($SC_{\text{mean}} = 5.08$, $CC_{\text{mean}} = 1.77$), as compared to emerging markets ($SC_{\text{mean}} = 4.44$, $CC_{\text{mean}} = 0.78$), and further result also

showed that mean score for ethical consumerism was also more for developed markets ($EC_{\text{mean}} = 0.45$), than ($EC_{\text{mean}} = 0.16$).

Insert Table 1 about here

This study used multiple linear regression and multilevel modelling to test the proposed hypotheses. This research involved two individual-level variables (social capital and cultural capital), and one country-level variable (GDP). To evaluate the hypothesis 1 and 2, that involved individual-level variables multiple regression was used, as multiple regression is deemed appropriate measure to assess the impact of individual-level variables. For assessing hypothesis 3 and 4, multilevel linear modelling was used, since it is a preferred statistical technique when variables involved are at different levels)(Sommet & Morselli, 2021).The two separate models were run using multiple regression, one for emerging and developed markets, to test if individual-level social and cultural capital positively influences ethical consumerism for both emerging and developed markets (H1 & H2). The regression result suggested that social and cultural capital positively influences ethical consumerism for emerging and developed markets. The results of the regression indicated the two predictors explained 8.4% of the variance for developed markets ($R^2 = 0.084$, $F(2,16412) = 753.94$, $p < .01$), and 6.6% of the variance for emerging markets ($R^2 = 0.066$, $F(2,14017) = 496.020.94$, $p < .01$). It was found that social capital ($\beta_{sc_{dev}} = 0.148$, $p < .01$; $\beta_{sc_{eme}} = 0.088$, $p < .01$), and cultural capital ($\beta_{cc_{dev}} = .0.227$, $p < .01$; $\beta_{cc_{eme}} = 0.233$, $p < .01$) significantly predicted ethical consumerism (See Table 2).

Insert Table 2 about here

3.2.2 Multilevel modelling

The first step in a multilevel analysis is to assess the need for a multilevel model. Model 1 in Table 3, with no predictor, was run using just the dependent variable and a country-level variable to investigate variability in ethical consumerism between markets. The model estimated three parameters: the fixed-effect value for the intercept, random level 2 variance, and the level 1 variance (referred to as “Residual” in the IBM SPSS output considering clustering by country (Heck, Thomas, & Tabata, 2014). The null or no-predictors model results suggested higher-level clustering (Wald $Z = 3.57$, $p < .001$). Furthermore, the intraclass correlation (ICC) indicates that about 16.9 % of the total variability in ethical consumption lies between markets, therefore developing a linear multilevel random intercept model to explain this variability in intercepts within and between markets is justified (Gonzalez, Fuentes & Muñoz, 2020; Summers, 2016). Further, model 2 to model 6 were developed to test the proposed hypothesis. IBM-SPSS mixed method was used for analyzing the model.

Model 2 shows the effect of all of the individual-level variables, i.e. social capital and cultural capital), which are positively associated and are statistically significant, thus further supporting H1 and H2. This suggest that social capital and cultural capital are associated with ethical consumerism ($\beta_{sc} = .0.025$, $p < .01$; $\beta_{cc} = 0.135$, $p < .01$). Turning to the country-level variables, Model 3 shows the result of a full random intercept model including all country and individual levels, without interactions effects. The model suggested all individual variables, country-level variables are positively and significantly associated with ethical consumerism ($\beta_{sc} = .0.025$, $p < .01$; $\beta_{cc} = 0.135$, $p < .01$, $\beta_{GDP} = 0.154$, $p < .01$). Model 4, 5, 6 in table 3 extends model 3 by adding an interaction effect of GDP and social capital (Model 4), GDP and cultural capital (Model 5). Finally, Model 6 includes social and cultural capital effects, respectively, to check the robustness of this research’s findings. The findings of Model 4 suggested that contrary to the hypothesis, adding the interaction term (GDP*SC) to the model did not improve model fit. The

interaction was found to be insignificant ($\beta_{sc} = 0.002, p > 0.05$). Model 5 suggested that adding the interaction effect of (GDP*CC) to the model improves model fit, and interaction was found to be significant ($\beta_{cc} = 0.018, p < .01$), which shows that cultural capital is a stronger predictor of ethical consumerism as affluence rises, thus extending support to the hypothesis. As suggested (Aguinis & Gottfredson, 2013), in model 6, both interaction effects were tested as a combined model to check the robustness of results and avoid upward bias due to possible nonzero intercorrelations between the various interaction effects. The results did not change even when we included all interaction effects simultaneously (Model 6). (See Table 3). Table 3 also contains intraclass correlation (ICC), and values for -2 Restricted Log Likelihood, AIC, BIC suggesting how the inclusion improves the model.

Insert Table 3 about here

Further to test hypothesis 4, i.e. the varying level of moderating effect of country-level affluence on the relationship between social and cultural capital and ethical consumerism among developed and emerging countries, we aggregated the GDP based on country type, i.e. emerging and developed markets (Model 7) (Heck, Thomas, & Tabata, 2014). The result showed the significant interaction effect of social capital and country-level affluence ($\beta_{sc} = .011265$, $p > 0.01$), and cultural capital and country-level affluence ($\beta_{cc} = .041045$, $p < .01$) on ethical consumerism, suggesting country-level affluence moderated the tested relationship, thus supporting hypothesis 4. Figure 2(a) and 2(b) depict the varying levels of country-level affluence among social and cultural capital and ethical consumerism.

Insert Figure 2(a) about here

Insert Figure 2(b) about her

4.0 Discussion

This research provides new cross-national evidence of how and to what extent ethical consumerism is related to individual and contextual-level characteristics. The multilevel analysis of the ISSP 2014 demonstrates that ethical consumerism varies between emerging and developed markets, and within markets. By focusing on the individual-level social and cultural factors, this study contributes to a deeper understanding about the positive influence of both social and cultural capital on ethical consumerism in context of emerging and developed markets. The findings further confirm that the varying levels of ethical consumerism can be attributed to the country-level affluence. In addition to social capital, that has been proved to be a strong predictor of ethical consumerism in previous research (Lim et al., 2019; Neilson & Paxton, 2010; Summers, 2017), this research establishes cultural capital also as an important predictor for ethical consumerism.

We strongly contend that the positive association between socio and cultural capital and ethical consumerism in developed markets can be attributed to the affluence hypothesis that accounts for high levels of social and cultural capital due to rising material affluence that allows for the development of ethical concerns (Campos-Soria et al., 2018; Franzen, 2003; Franzen & Meyer, 2010). The evidence of high level of material affluence in developed markets is predominantly visible in consumers' higher level of social relations, expressed in individuals' levels of association, generalized trust, breadth of formal organization memberships and cultural knowledge, resources and orientation (Carfagna et al., 2014; Cho & Krasser, 2011; Holt, 1998; Kwon & Arenius, 2010). Moreover, the affluent status of developed markets is well suited to the development of norms and networks, which facilitates consumers' higher social and cultural capital. As such, individuals express their views on media and the internet, as well as television, radio and the internet, to get political news and information, thus, resulting in a more significant concern for ethical consumerism.

The results of the study further suggest that there is a positive association between social and cultural capital and ethical consumerism in emerging markets. This demonstrates that even in emerging markets the consumer is increasingly becoming conscious of ethical consumerism and the underlying rationale might be the post-materialist hypothesis that focus on consumer's higher-orders for self-expression, affiliation, aesthetic satisfaction and quality of life (Inglehart, 1990). The positive association in this case can be attributed to the transformation in the fundamental values priorities of these societies towards post-materialism, indicating a focus on higher-order needs for self-expression, affiliation, aesthetic satisfaction and quality of life, thus motivating ethical consumerism (Cho & Krasser, 2011; Delistavrou, Krystallis, & Tilikidou, 2020; Inglehart, 1990; Summers, 2016).

Though previous literature on the relationship between materialistic values and ethical consumerism has indicated some inconsistent and mixed findings (Perera and Klein, 2011; Polonsky et al., 2014; Segev et al., 2015; Strizhakova and Coulter, 2013), the results of the study are in sync with observations of Oreg and Katz-Gerro (2006) who found a positive relationship between post-environmentalism and ethical consumerism across 27 nations. The results also concur with Wang's (2016) study, which emphasized the role of post-materialism and consumption values in China. Similar results concerning the positive association between Inglehart's post-materialist values and ethical consumerism have been observed between different nations and within a nation (Goksen et al., 2002; Kilbourne and Pickett, 2008; Mostafa, 2007; Nguyen, Nguyen & Ngyuen, 2019; Strizhakova and Coulter, 2013).

Further, the study results suggested that though country-level affluence (effect of GDP) moderated the relationship between socio-cultural capital and ethical consumerism for both types of markets, the cultural capital proved to be a stronger predictor of ethical consumerism with the rise in country-level affluence. These findings corroborate the observations of Summers (2016) and Neilson and Paxton (2010) studies that observed that country-level social and cultural capital characteristics significantly contribute to forming opportunity structures

for ethical consumerism. Values, norms and attitudes of individuals have explained the extent of ethical consumerism in extant literature (Andorfer, 2013; Koos, 2012). Further, Inglehart's (1990) work on postmaterialist values at a country level has been strongly linked to ethical consumerism (Stolle et al., 2005). This is logical as countries evolve from a materialist to a post-materialist stage, their orientation toward social and human ethical issues increases (Summers, 2016). Koos (2012) notes that country-level affluence is a critical contextual factor that structures both opportunities and constraints choices of an individual on the uptake of ethical consumerism (Neilson and Paxton, 2010)). Koos (2012) further found that self-transcendence values support the low-cost hypothesis of ethical consumerism in cross-national comparisons, such that in low-cost (or more affluent contexts), there will be a more significant positive influence on the uptake of ethical consumerism.

Again, we reiterate the explanation of this moderating impact on the theories of affluence and postmaterialist value change in the context of developed and emerging market perspectives (Franzen, 2003; Inglehart, 1990). By introducing the moderating impact of country-level affluence between individual-level socio-cultural capital and ethical consumerism for both emerging and developed markets, we argue that the relationship between socio-cultural capital and ethical consumerism is cognisant of country-level affluence. The more substantial moderating impact of country-level affluence between individual-level cultural capital and ethical consumerism might be attributed to the rise in participation in highbrow cultural activities (i.e. reading, listening to news, watching television and high internet in both types of markets (Chan & Goldthorpe, 2010; Lizardo & Skiles, 2009). Moreover, these results may be attributed to both types of markets' rising affluence levels and resultant government policies that encourage the overall appreciation of post-materialistic values among all layers of the population resulting in highbrow cultural expressions and enhanced cultural capital (van Hek & Kraaykamp, 2013).

Finally, the last hypothesis of this study investigates whether there will be a difference in levels of moderating impact of country-level affluence on the relationship between socio-cultural capital and ethical consumerism in the case of both types of markets. Specifically, as developed markets have higher levels of country-level affluence, they will have a stronger association between socio-cultural capital and ethical consumerism than emerging markets (Koos, 2012). Interactional analysis of aggregated GDP in the relationship between socio-cultural capital and ethical consumerism confirmed this hypothesis. The confirmation of this hypothesis holds well with the affluence hypothesis and the standard economic logic that ethical consumerism rises with the wealth of a country (Summers and VanHeuvelen, 2017). The results also gel with the results of the previous studies in this direction (Deng et al., 2006; Milfont et al., 2006). Thus, the distinct country-level affluence factor might be the most influential factor in understanding the social and cultural capital structure and their influence on ethical consumerism. The country-level affluence also accounts for the varying levels of ethical consumerism based on individual-level social and cultural capital within emerging and developed markets.

5.0 Implications for Theory and Practice

Findings from our research have several implications for theory and practice. **Most of the previous studies in this domain were situated in developed markets, thus limiting the accuracy and understanding of results of these studies in context of emerging markets. Given the nuances of emerging markets and categorical differences in individual and country-level factors from the developed markets, this is the very first study that addresses the call for specifically looking into factors that impact ethical consumerism in emerging markets (Vitell et al., 2016).** From a *theoretical implications perspective*, ethical consumerism is a major frontier for ensuring sustainable social and economic policy in emerging markets. **First, it is clear that the low-cost (high affluence) thesis is sustained in explaining the interactions between individual-level variables to influence ethical consumerism behaviours (Koos, 2012).** Second, what is evident

from the analysis is that individual-level consumers' altruistic motivations toward ethical consumerism can also be developed to achieve enhanced social, environmental and economic well-being and contextual factors. This approach is akin to holistic management approaches that focus on individuals' overall well-being when engaging in marketing transactions. The social value propositions and holistic management of human well-being are likely to differ due to resource heterogeneity even in a single contextual setting, let alone many cultural contexts (Malik et al., 2021). Therefore, heterogeneity of resource endowments of individuals can enhance the overall focus on holistic marketing and management of ethical consumerism in different contexts. It can positively impact individual's pro-social motivation and, consequently, their attitude toward ethical consumerism. Third, it is evident from the analysis of the importance of cultural capital relative to social capital when interaction effects are introduced. This would suggest that individual-level human agency measures, such as association membership, general trust, and trust in institutions, are critical and that the presence of a collective cultural influence is even more profound when the institutional systems are weak (Koos, 2012).

The paper further contributes to the theoretical discussion on the complexity and variability of ethical consumerism from a socio-cultural perspective in emerging and developed markets. Further exploration of cultural dimensions, and their varying level of impact upon ethical consumerism in context of emerging and developed markets enable the researchers and other professionals of the field to approach ethical consumerism from a new, culture-driven perspective from a cross-market perspective. The results suggest that consumption patterns may vary due to cultural level factors between emerging markets and developed markets, and country-level affluence plays a major role in that. Although this study covers multiple level influences, the increasing contextual heterogeneity could be better understood through in-depth case studies, using diverse or polar archetypes of low and high-affluence pairs of countries. It would be interesting to differentiate between these pairs for

association involvement with different organisations, political parties and the degree of institutional trust.

Several *implications for policy and practice* arise from this research. First, ethical consumerism can serve as a modality for engaging politically with the citizens on ethical issues that have been hitherto marginalised from the popular discourse. It follows from the above that policies that will focus on investing in both the individual-level social and cultural capital factors, as well as country level affluence differences, can help foster a deeper and meaningful discussion on achieving significant levels of ethical consumerism. Given that ethics is no longer seen as ‘tactics’ with the new business era, and it has assumed a more ‘strategic’ role, the marketers targeting ethical consumers in emerging as well as developed market must take into consideration both individual-level social and cultural predispositions of groups of consumers from both types of markets to recommend ethical products. The need is to be more strategic in engaging with cultural capital more directly, as cultural capital probably poses the biggest barrier for ethical consumerism due to the fact that it is closely tied to the identity, tacit assumptions, values and norms of a social group that one belongs to (Bourdieu, 1986). Second, while an individual’s affiliation to a particular group and their trust in specific institutions and general reciprocity matters, marketers should also focus on the covert and more powerful cultural influences that can shape ethical consumerism choices in both emerging and developed markets. This is so as there is extensive diversity in emerging market contexts. High-cost (less affluent) contexts typically have weaker institutional systems, triggering individuals’ ethical obligation towards ethical consumerism (Koos, 2012). The moral intensity and the notion of what’s ethical are context-dependent, and the decision and influence points are manifold (Jones, 1991). So managers must develop high cultural intelligence of their constituent markets in their attempts to promote ethical consumerism. This could ensure managers use moral discourse to employees from different cultures to communicate about their ethical perceptions or reasons of moral muteness and train them to be more open and agreeable to the business’s

value systems. Third, given that the affluence levels are low in emerging markets, marketers accessing resources for effectively evaluating and engaging in ethical consumerism will require a more nuanced effort to connect with the consumers' post-materialist values. In this context, attention to highly localized social and cultural norms, rituals, and recitals is vital, especially in emerging markets. Therefore, finding and developing the appropriate sets of relational resources and exploring aspects, such as *Guanxi* and *Jugaad*, or indeed other forms of resourcefulness and finding people of authority and significant position might help better positioning as well as delivering to an ethically aware and informed consumers, nuanced and culturally legitimized social value propositions.

6.0 Limitations and future research

Notwithstanding the results obtained from this research, our reliance on the available dataset and how the study source was designed, data generated, and subsequently used in our analysis would lead to several *limitations*. For example, several theoretical constructs or critical variables identified in the literature – for example, other indicators of ethical consumerism, individual-level affluence and alternate measures of trust, individual-level values, attitudes, intentions and actions– are not considered in this analysis. A significant implication of this analysis is that our inability to focus on the omitted variables can bias findings from this study. This omission can, in turn, inform *directions for future research* on the factors influencing ethical consumerism in emerging and developed markets. For example, further research examining both fundamental concepts of intention and behaviour informing ethical decision-making by consumers will further inform the findings to which our study contributes (Ajzen, 1991). Additionally, as our research identifies data from an existing dataset, it lacks the richness of explanations, which can be better understood through the use of in-depth and longitudinal on the values, attitudes and behaviours of consumers as they engage in ethical decision-making. Future research can also consider the moral intensity (Jones, 1991) of consumer.

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