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The role of banks in forming sustainable local and regional development

***Abstract.** This paper identifies banks as important entities that directly and indirectly influence the shape of socio-economic order on a local and regional scale. The author postulates redefining of the ancillary role of banking (in respect to commercial banks) and a broader interpretation of this role. The paper aims to present the potential for increasing the usefulness of the banking sector in building socio-economic order in line with sustainable development principles.*

***Keywords:** regional banks, the role of banks*

Introduction

This paper, mainly of normative, rather than empirical and explorative character, addresses the role of banks (especially the commercial ones) in promotion and support of sustainable development on local and regional scale.

Counterbalancing the increasing polarisation of individuals in relation to material wealth (pauperisation of poor vs. expanding wealth of the rich), social strata and whole local communities (the mounting problem of social exclusion), economic entities (disproportions in the potential of SMBs vs. large corporations), and economic disparities on local, regional and even national scale is a challenge faced by various public and legal organizations of the socioeconomic sphere. The task of counterbalancing the increase of these unfavourable phenomena resulting from inevitable globalization processes and manifested in every dimension

of our civilization (i.e. material, social, cultural and spiritual) must be addressed by entities of the private sector. This applies to companies operating both in real economy and that of financial services. Of the latter, substantial role must be played by banks. Why? To put it in the most concise form – because the banks (banking sector) are perceived as “motor forces behind socioeconomic growth and development” (on all scales: local, regional, national and global), a “bloodstream,” “heart,” “barometer” and “mirror” of economy. The significance of banks is recognized and acknowledged both in the science of economics (through dynamic development of banking as a distinct field of economics) and in practical application, through a range of banking privileges conferred to the sector. Those privileges (normative ability to create money, and a set of other privileges resulting from banking law), as well as the significance of banking sector within the financial sector of economy,¹ predestine the banks and morally oblige them to initiate, organize and actively participate in effecting changes in operation of socioeconomic entities. Consequently, they should also be required to persistently demonstrate their usefulness in shaping the social, economic and spatial order of their immediate surrounding, at least on local scale (in case of small banks of local significance), and on regional, national and international scale in the case of large banking entities. Such demonstrations are a tangible manifestation of banks’ ancillary function.

The duty of organizing spatial, social and economic order in line with the concept of sustainable development lies directly in the hands of public sphere institutions, especially those of the territorial self-government. Banks, as the most important financial intermediaries, can offer their support to self-government in fulfilling this function, either directly, or indirectly. This paper aims at proposing such forms of potential direct and indirect involvement of banks in support of self-governmental actions directed at shaping the socioeconomic order, in line with the concept of sustainable development. The author hopes that information presented herein will offer theoretical, cognitive and pragmatic insight, as well as inspiration for self-governmental institutions and banks in expanding and improving future cooperation in this respect.

¹ The present perception of the European banking sector (including Polish banks) is similar. Banks play a key role in mobilizing domestic savings and capital allocation. This is particularly valid in relation to the countries of continental Europe, with considerably lower participation of other elements of the financial sector (capital market in particular), compared with Anglo-Saxon financial system. This remains true despite the current trend of boosting the significance of capital markets in capital acquisition and allocation, as well as the growing importance of investment funds as savings instruments – both tendencies decrease the relative importance of banking industry. See: J.K. Solarz, *System bankowy w Polsce w perspektywie porównawczej*, in: *Bankowość na świecie i w Polsce. Stan obecny i tendencje rozwojowe*, ed. L. Orężak, B. Pietrzak, INW Olympus, Warszawa 2001.

1. Theoretical and practical dimension of banks' ancillary role in shaping socioeconomic order on local/regional scale

The most basic function, one most typically associated with banks, is the banking service. To justify their operation and privileges (due to certain social costs involved), banks should primarily focus on provision of banking services for the common (social) and own profit, by no means concentrating solely on the latter. This statement is especially binding for banks operating in the form of private joint-stock companies, as opposed to banking cooperatives that, by definition, should direct their profits to integration and further development (notwithstanding the impending universalization of the cooperatives, with the mounting tendency to commercialise cooperative banking). This, in effect, means that banks have two equally important roles to fulfil: ancillary and individual (i.e. acting for the benefit of the society vs. satisfying the interests of shareholders). In most general terms, bank's ancillary role involves support offered to various entities of the real and social sphere of economy (companies, households, self-government institutions, non-profit organizations), in the form of manipulating the flow of finances in such a way that is most suitable for realization of the entities' tasks. At the same time, the support should be offered mainly through the use of banking instruments. The ancillary role is associated with "the common good," a notion that can be described in a variety of ways, e.g. through the teachings of the Catholic Social Doctrine CSD² (seemingly, the most inclusive one, though not necessarily of universal appeal, especially from a non-catholic perspective) or the idea of company's social responsibility (which, to a great extent, coincides with CSD). Literature on the subject tends to favour the latter idea of social responsibility, according to which the companies are an integral part of the society as a whole, and as such are responsible for maintaining their relations with other groups of interest on equal terms. The main areas of responsibility for any company, including one of the banking sector, are as follows: human rights, work conditions, equality and diversity, consumer protection, impact on environment and health, economic development, business ethics, lobbying and political influence, company role in conflict zones.³

Thus defined, the ancillary role of banks, i.e. offering support to banking customers in rationalizing their financial flows with due observance of sustainable development and social responsibilities principles, becomes a challenge, since for

² I. Celary, *Czym jest katolicka nauka społeczna*, in: *Spotkania z nauczaniem Jana Pawła II w Akademii Ekonomicznej w Katowicach*, ed. G. Polok, Wyd. Akademii Ekonomicznej w Katowicach, Katowice 2005.

³ T. Swift, S. Zadek, *Corporate Responsibility and the Competitive Advantage of nations*, The Copenhagen Centre & Account Ability, Copenhagen 2002.

most banks, pre-eminence of financial profit over social influence is still valid (dominance of commercial role over ancillary one). Moreover, as demonstrated in a research of Polish institutions, banks are not perceived as a socially responsible partner. This perception is maintained despite the fact that both in annual banking reports and reports promoting best sustainable development practices,⁴ one can find some evidence of such positive attitude. This suggests the need for promotion of corporate social responsibility, as well as the postulate for banks to respect the idea in relation to their ancillary role, and – most of all – propagation of the ways to communicate the idea outside of the banking institutions.

In the context of the leading subject of this paper, the task of carrying out the ancillary role can be related to three aspects:

- indirect influence through self-government institutions as banking customers, i.e. through services and products offered and projects managed,
- indirect influence through provision of information to the market – in line with the signalling theory, markets react positively to those self-government institutions that are capable of receiving bank credits,
- direct social influence – employee relations, choice of partners (including self-government entities and specific members of local community, charity and sponsorship activities, educational activities that promote sustainable socioeconomic development.

2. Indirect influence through self-government institutions and local SMB companies, and through provision of information to the market

Bank – being a financial intermediary – influences the socioeconomic order mostly through its customers, regardless of the actual consumer segment they represent (individuals, small and medium-sized business entities, large companies and institutions, self-government entities). This influence is channelled via financial products on offer, services (such as banking consultancy), and projects managed. Through these channels, banks can mobilize savings (from local/national market), and, by transforming their maturity and risk, allocate them to the economy, offering a mechanism for payments and settlements for the economic turnover.

The most common example of indirect influence comes in the form of financing corporate, self-government and individual customers: by providing credits and loans, banks allow them the opportunity to implement strategies, fulfil needs,

⁴ See reports published annually by Forum for Responsibility in Business [Forum Odpowiedzialnego Biznesu], www.odpowiedzialnybiznes.pl [10.12.2014].

accomplish tasks. In the light of the growing need to counterbalance disproportions in development between local/regional economies as well as extent and consequences of social exclusion, most notable is the banks' participation in the EU regional policy. Polish banks have joined the process of EU regional projects management by preparing and constantly extending their product offer. Banking portfolio in this respect, apart from (profitable) settlement products, includes a range of credit/loan products, such as project co-financing and pre-financing, services for structural support beneficiaries, banking management of EU-supported public-private partnership (PPP) projects, JEREMIE and JASPERS initiatives, and leasing products related to projects with structural fund support.⁵ The actual significance (in the value of products sold) of these activities is widely varied, due to the varied stages of EU-support programs (for example, JEREMIE and JASPERS are in their initial stage – formal commencement of support within the framework of the JASPERS initiative was planned on 1 January 2007), and varied experience of banks (minimal in the case of public-private partnership project management, incomparably better in case of pre- or co-financing typical projects). Experience gathered in the course of supporting the acquisition of EU funds brought positive results, not only in terms of the volume of absorbed funds, but also in respect to better knowledge and understanding of the specificity of self-government functioning and diversity of individual levels of self-governmental bodies. Consequently, banking offer is constantly improving, with adjusted financing products and introduction of financial consultancy services for self-government.

In the same way, banks are now more open towards financing the small and medium-sized business sector, one that has typically been regarded as “victim” of globalization processes. However, it must be noted that significant part in the SMB financing is played by the EU, as Community programs may, in some cases, directly involve commercial banking institutions. In Poland, one of the most popular EU support programs in this group is the Small and Medium-size Enterprise Finance Facility, aimed at intensifying banks' lending activities addressed to the SMB sector. The program includes two components. The first one takes the form of credit lines open to SMB entities that fulfil certain conditions – this type of support for Polish banks often reached tens of millions EUR.⁶ Advantages, from the SMB viewpoint, include extended list of qualifying activities, long-term repayment schedules, lower margin of required contribution and simplified credit application procedures. The second component, Technical Assistance Package, is a non-repayable support for banks themselves. This type of support is typically

⁵ More on the functions of such products, their benefits and shortcomings: D. Korenik, S. Korenik, *Stosunki samorządowo-bankowe a rozwój społeczno-ekonomiczny w przestrzeni*, CeDeWu, Warszawa 2007.

⁶ In Poland, the following banks participate in the Program: BZ WBK, ING Bank Śląski, Fortis Bank, Bank Pekao, PKO BP SA and Raiffeisen Bank.

used to streamline credit risk assessment procedures (linked, in turn, with another type of banks' indirect influence, detailed below), credit SME, train employees and finance SME credit marketing activities. In effect, banks are externally stimulated to fulfil their ancillary role. This brings up yet another conclusion: demand pressure from entities most strongly affected by globalization processes would be too feeble to attract banking interest in extending their range of SME products and services, were it not for the additional motivation resulting from EU support (for both the customer and the bank). Banks have been offered an opportunity to adjust and develop their ancillary role, take more active participation in building the socio-economic order, and face the problem of growing development disproportions (in contrast with entertaining a strong conviction that the issue concerns national and local government authorities, not banks themselves). At the same time, with EU support programs, banks saw the prospect of boosting and stabilizing their income; considering the volume of regional support allocation and character of EU support projects, initial estimates of the pre- and co-financing projects market in Poland reach several billion EUR.

It must be noted at this point, that marked majority of commercial banks in Poland participate in EU projects that are beneficial in building desirable socio-economic order, both on local and regional scale. Large commercial banks were particularly quick in perceiving the market potential in this respect, even in the pre-accession period, and were able to prepare organizational settings for targeting future beneficiaries. For them, the pre-accession period was a good opportunity for developing systemic arrangements to meet the post-accession support policy of the European Community. Banks with foreign ownership were also able to make good use of EU-10 practices in servicing EU-fund beneficiaries. Hence, large commercial banks constituted dedicated structures to prepare products and services for potential beneficiaries of structural funds. Employees of commercial banks received thorough training in EU regional policy and implementation system. Banks concentrated on establishing dedicated personnel for the purpose of setting financial engineering, credit analysis and fundamental consultancy on project accessibility. It is worth noting that the perspectives of EU regional policy were met through involvement in highly profitable activities of EU fund acquisition consultancy, although in different degree and using different approaches, depending on actual qualifications and skills of their personnel. For the purpose of consultancy, some banks employ own staff (typically, corporate and retail advisors directly involved in product sale), others set up special advisory companies or choose to cooperate (to a varied degree) with external advisory teams. On the other hand, this is an important impulse for banks to gain authentic involvement in their ancillary role; the more so, since the methods and degrees of banks' advisory activities (typically within the basic range of services) reflects the prior passive approach to adjusting their banking offer to clients' needs. This also suggests prior

inability of banks to meet the requirements of economic entities in managing their financial flows to the best of their potential. Another distinct evidence of this inability is the implementation of JEREMIE and JASPERS initiatives, meant as a panacea for inadequate participation of banking sector in financing the SME: small and medium-sized companies report inadequate advisory support, hence they lack factual knowledge of project preparation and application procedures. The primary areas of support through JASPERS – namely, environmental protection with efficient use of resources and renewable energy sources, and public-private partnership – reflect inadequate competences of the banking sector in these respects and, especially in case of environmental issues, as an indirect symptom of disregard for ecological criteria in banking practice.

Apart from factual training of employees, banks gradually modified both their product offer (credit products, as well as loan promises, banking guarantees, letters of credit, current exchange risk protection instruments etc.), and their internal credit policies. Depending on internal policy of the bank, projects selected for financing can be analysed not only based on standard economic criteria (“pure” economic calculation, devoid of human factor, i.e. based on technocratic criteria), but also through social and ecological criteria, in line with the corporate social responsibility principle. Consequently, through its credit policy, bank may influence the choice of projects and direct its further support. This is yet another indicator of banks’ ancillary role. As shown in reports of the National Bank of Poland, changes in credit policy, accounting for financial specificity of regional policy projects, were predominantly based on economic calculation of project profitability, i.e. technocratic criteria. In particular, the most noticeable changes were noted in the following areas:

a) risk area:

- methodology of beneficiary credit rating assessment addressed mainly different allocation of risks involved in a project,
- in the catalogue of recognized banking liability collaterals, by extending the list with such instruments as transfer of rights resulting from the co-financing agreement on the part of the institution responsible for beneficiary expense refunds, as well as guarantees from the EU Guarantees Fund,
- it must be noted that both of the above changes resulted in price reduction of selected credit products;

b) area of income/profitability:

- assessment of investment projects was adjusted in line with the non-repayable character of co-financing, with resulting increase of profitability, reflected in the rate and period of return on investment,
- it is worth noting here that this very often resulted in lowered contribution required of the beneficiary (as a result of non-repayable EU contribution perceived as an increase of borrower’s own contribution).

Banks themselves do not report any changes in ecological nor social aspects of their operation. Even if such changes occur, they are not openly communicated. And this is a critical issue, since such an approach can be perceived as a sign of negligence on the part of banks to properly emphasize ecological and social criteria on par with the economic ones, as important elements of financial support offered to the clients.

In fact, the above issue is a decisive factor in the context of banks' ancillary role. By communicating with the outside world, banks indirectly influence the process of socio-economic development. In line with the signalling theory, markets react positively to those entities that are capable of receiving bank credits (or other financing products). Assuming proper analysis and assessment of a client prior to opening a line of financing, bank sends a clear message to the market, that the client in question is a reliable one. Consequently, the bank in a way "helps" the client form certain economic and financial relations with other market entities. Insufficient emphasis on the part of banks on respecting social responsibility of their clients does not contribute to the promotion of sustainable economic development. In this respect, the commercial banking sector in Poland cannot be regarded as an important channel for propagation and appreciation of the corporate social responsibility principles.

3. Direct influence of commercial banks

Direct social influence is a separate subject. This paper does not address such issues as employee relations, charity and sponsorship, and educational activities aimed to promote sustainable socio-economic development, although banks should properly focus on these aspects of their activities, as well. For the purpose of this discourse, the aspect of client selection will be discussed, as pertaining to self-government entities and particular local community members.

From the economic standpoint, bank's choice of clients is based on assessed financial and economic profits resulting from support offered to particular clients, the so-called profitable clients. Client's profitability is determined by client-dependent factors as well as factors beyond client's influence (macro-economy, trade or banking policy, such as defined target groups). The binding legal and regulative measures of the banking industry (as set by prudential norms and Basel requirements) favours self-government entities⁷ as clients for banking financing products. Sale of risk-bearing products involves decreased absorption of bank-

⁷ For detailed overview see: *Perspektywy współpracy banku z samorządem terytorialnym w Polsce*, ed. D. Korenik, Wyd. Akademii Ekonomicznej we Wrocławiu, Wrocław 2005; B. Filipiak, S. Flejterski, *Bankowo-finansowa obsługa jednostek samorządu terytorialnego*, CeDeWu, Warszawa 2008.

ing regulatory capital and, consequently, lessened demand for this part of capital; moreover, it offers better prospect for operational cost limitation, due to the adjusted reserves system. Such obvious economic and financial benefits stimulate banks' interest in cooperation with self-governmental bodies. Banking experience gathered through involvement in EU regional policy measures (EU support fund absorption on the part of beneficiaries – both clients and banks themselves) is of particular importance here: more insightful knowledge on specificity of financial and functional aspects of local governments should bring results in the context of banking ancillary role. It seems that the banks should be required to prove more active in directing their financing streams allocation in the economy, and even obliged to support positive tendencies in local government. This means that the banks should no longer select their local government clients solely on the basis of former calculation of profitability. Banking policy should favour clients (self-governmental bodies) set on implementation of New Public Management principles, and stimulate further transformation in this respect, both in value systems and economic particulars of a client, as well as in the way local policy is effected. Such is the most advisable long-term perspective that should result in notable benefits of not only local communities, but also of banks themselves – in line with the slogan: like client, like bank.

Subject literature discusses tendencies in functioning of local governments in three aspects (economics, politics and management techniques);⁸ banks can try to transpose this approach to fit with their policy of client selection and cooperation. In this context, a desirable client – from the standpoint of long-term interests and banks' ancillary role – is a self-governmental entity that displays certain features (apart from good financial standing), such as:

- a) in the economic dimension:
 - growing interest in supporting local socio-economic development, and not only a provider of required services,
 - regard and emphasis for new localization factors, in particular: workforce quality and qualifications (and not cost), environmental care and quality of life in the area of investment,
 - transformation of economic instruments, with preference for indirect instruments based on public-private partnership and gradual elimination of direct (usually more expensive) instruments; in effect, local governments in their economic policy are more interested in supply of public good (fresh air, natural environment, cultural conditions that improve life quality) instead of traditional attention on private interest (such as tax relief for individual entrepreneurs);

⁸ D. Osborne, T. Gaebler, *Rządzić inaczej*, Media Rodzina, Poznań 1992; T.N. Clark, *Old and new paradigms for urban research*, "Urban Affairs Review" 2000, Vol. 36, No. 1.

b) in the political dimension:

- preference for pragmatism in place of ideology; with resulting departure from local politics based on antagonisms between parties and ideologies,
- implementation of personalized management; for example, mayor's expressed responsibility before voters for proper town management or preference for strong local leaders that clearly express personal involvement of local government,
- departure from client-based politics, with sanctioned bureaucracy and disregard for social needs,
- local government power perceived not in terms of hierarchic structure for enforcing decisions, but in terms of clear-cut goals to be reached;

c) in the style of management:

- the most important point of reference is the private sector; market economy as a remedy for both traditional deficiencies of the welfare state model and the degeneration of public administration,
- employment of methods typically associated with private sector (such as strategic management, selected financial planning techniques, goal-based management),
- aspiration for clear separation between administrative responsibility for services rendered and their actual implementation,
- proper attention for extending the choice of administrative services for local consumers,
- distinct transformation of organizational culture, local communities no longer treated as mere supplicants,
- proper attention on formal management quality certificates for local administration authorities (such as ISO),
- self-government entity employs public service effectiveness indexes, indispensable for such purposes as subcontracting tasks to external institutions,
- building and developing cooperation with partners outside public administration structures; contracts with public sector entities (including the classic form of public-private partnership) and non-governmental organizations,
- flattening of traditionally complex management hierarchies; introducing horizontal partnership networks.

It seems that self-governmental bodies have already made their impression of reliable and desirable clients in the course of EU support acquisition. Research done by the Association of Polish Local Government Units has articulated and published a set of best practices in this respect. The research⁹ had shown new

⁹ Związek Powiatów Polskich (Association of Polish Local Government Units), based on agreement with Ministry for Regional Development, implemented a program „Powiaty i gminy otwarte na fundusze strukturalne” [Local administration units open for structural support]. The program was aimed at propagation of EU fund support among self-governmental institution, as well as promo-

tendencies in local administration activities, as well as positive changes in their approach to common tasks. In this perspective, it is essential for banks to support the transformations using the standard banking arsenal of activities – through cognisant choice of clients (with resulting indirect influence, as detailed in previous sections of this paper).

In the context of banking influence on building the socio-economic order and satisfying corporate social responsibility postulates, it is essential for banks to show involvement in social exclusion issues: supporting entrepreneurship through financing the SMB sector and extending the range of services for retail clients of the lowest income range (to date, typically outside the main sphere of banking interest). By involvement in the EU fund acquisition processes addressed to SMB sector, Polish banks have made the initial effort towards improving their influence on entrepreneurship and SMB development. On the other hand, extending the service offer for the economically challenged seems far-fetched, especially in regard to financing this group of clients. The sector of commercial banking will probably remain off-limits for the poorest, as economically unprofitable. Banking activities may, however, concentrate on charity, sponsorship and education. It seems that the best-suited area for banking expansion is the impact on local administration entities, through careful client selection and preference for socially beneficial projects. To a degree, this has already been accomplished, especially in respect to legal and regulatory environment of banking operation (preferential treatment of retail customers secured in the binding regulations is also profitable for banks). This applies also to the potential for local government units to obtain low-interest credits in line with EU regional policy. Special mention must be made here on National Strategy for Social Integration, the document obliges local governments to prepare and implement strategies addressing social problems with the purpose of integrating individuals and groups that face social exclusion. Local administrations make it clear that such programs (emphasizing family problems, unemployment, disability and addiction) will be implemented insofar as the local budget and external funding sources allow. In this respect, banks' ancillary role is twofold. On the one hand, they should intensify banking support in this area (advisory services, potential financing through e.g. financial engineering). On the other hand, they should stimulate proper approach of local authorities towards limiting social exclusion, through careful assessment and selection of self-government clients. In other words, banks should favour those local government bodies that display authentic effort in addressing social exclusion. It must be noted that, due to scarcity of financial resources that can be directed to limiting social exclusion problems,

tion of units and individuals active in the field of external support acquisition. Within the project, ZPP provided a wide range of activities, of advisory, informational, educational and promotional character.

it is logical to postulate and promote public-private partnership activities, in line with the ideas of social economy and social entrepreneurship, since development of social economy institutions may be supported within the EU regional policy (Human Capital Operational Program). Banks can manifest their preference for self-governmental units that display involvement in implementation and employment of social economy institutions. Such banking attitudes should be perceived as proof of authentic desire to stimulate local authorities to fight social exclusion problems. This is important, since program policy anticipates cooperation with local non-governmental institutions in the fight against social exclusion, but, at the same time, displays formalistic approach by insisting on preparation of program documentation, as a result of typical disregard for strategic management (local authorities assume that the need to address social exclusion is principally a responsibility of the central government), as well as typical lack of vertical links in this respect.

Conclusions

The task of building socio-economic order in line with the principles of sustainable development applies also to social and private sector (commercial banks). In the light of enormous transformations resulting from globalization processes (in economic, political and social dimension) and challenges faced by various social and economic entities, there is a strong need for redefining banks' ancillary role (especially that of commercial banking institutions). Banking sector, consisting primarily of commercial banks – as a core of the whole financial system – has a major impact on all forms of socio-economic life. It seems that traditional perception of this role, and narrowing the concept (on the part of banks, especially) to 'pure' financial intermediation based on economic calculation is no longer sufficient. The advisable, and postulated in this article, perception should focus on stimulating clients to undertake activities that are appropriate from the viewpoint of economic theories. Banking attitude to date may be characterized as passive, with preference for unhurried adaptation to client environment and sporadic adjustment to changing competition. It is essential for banks to radically modify this attitude, aiming to anticipate and stimulate client activities, in order to better cope with dangers of globalization and utilize its potential benefits. It is by no means a question of replacing diverse institutions responsible for sustainable development on local and regional scale (and building local socio-economic order). The postulated change should involve the system of values and financial/economic system of banks, to encompass the idea of social responsibility and strive for its implementation; to make it on par with principles of economic calculation. Every banking role, as defined in economic theories – the so-called fragmentary mac-

roeconomic functions of the financial system – may potentially be transformed to encompass the idea of social responsibility. The essence of banking ancillary role remains constant, aiming to support the clients in manipulating their financial flows. The types of influence (i.e. of direct and indirect character) upon the economy as a whole and the society also remain the same. What needs redesigning and constant improving – to common and individual benefit in the face of global changes – is the detailed scope of both direct and indirect influence wielded by banks. Such modifications of individual solutions should be propagated as best practices in the redefined ancillary role, especially in the light of banks being typically perceived as lacking in the area of social responsibility.

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Formy wpływu banków na rozwój zrównoważony w skali lokalnej i regionalnej

Streszczenie. W artykule określono potencjalne formy wnoszenia przez banki (sektor bankowy) wkładu do lokalnego i regionalnego rozwoju zrównoważonego. Przedstawiono w nim również możliwości zwiększenia roli banków w zapewnieniu rozwoju społeczno-gospodarczego w skali lokalnej/regionalnej, dotychczas ograniczonej ze względu na odrywanie się sfery finansowej od sfery realnej gospodarki.

Słowa kluczowe: banki w regionie, rola banków