

## “Atypical” Banks: A Value - Driven Banking in Albania

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### Abstract

*Even the Albanian banking system still plays a crucial role in the country economic development it can't be considered totally projected on...Since the banks pertaining to this system have a typical commercial approach by being focused solely on their profit maximization without paying particular attention to the country's specific business concerns. By this way, it's certainly far from what individuals, businesses, organizations, institutions, government, etc., really need under a social, environmental and ethical context. Hence in this article is emphasized the importance of an atypical banking such as social, ethical, green, global, rural, and agri-banking, which will help in achieving sustainable development to banking and country's economy. Decidedly the above mentioned system will unveil new standards contrary with usurious practices, speculative banking, financing of companies with little or no commitment to social responsibility, negative ecological impact, by evoking the real values, just for a better future.*

**Keywords:** ethical, social, green and agri-banks, economic sustainability

### 1. Introduction

Atypical banking stands for alternative banking, a new concept for the Albanian banking system but very suitable to be adopted already. By living in the age of globalization must be admitted that the binomial “bank-customer” continuously evolve. Once all this is not necessarily linked to the way how the today banks invest, design, promote and implement credit facilities in order to meet their customers' needs. Anyway, the coherence between is not possible in real time against the fact that businesses and following respective needs become even more complex due to customer prospective change, acquisitions, mergers, floating market conditions, etc. On the other hand, banks philosophy appear conservative in assessing their positions in the market by being focused in a more proactive risk management approach with the clear intention to undertake as little risk as possible and maintain at least the previous profit range in not very favorable expansion times. So, the mentioned changes result positive or negative for the economy depending on the circumstances in which they occur but however they should be directed toward our society common good. In addition the reflection of these changes should be a priority in regulatory framework, to other related institutions and why not in government...

By this way another different dimension of banking business doing can be discovered in the context of the best standards and efficiency in total absence of excessive interest rates, abusive commissions, or ultra-profitable credit charges that go beyond eager standards for taking an extra benefit from a specific situation in detriment to respective customers contemporary with other moral and ethical issues that characterize the whole banking activity.

Thus, what we expect from an alternative banking in Albania refer to:

- banks to take care and implement policies that prevent wrong-doing in the form of usury and similar sorts of abusive practices;
- bankers professionalism while investing, even in the case of a risk tolerant customer a bank should be the ultimate entity making the investment decisions for the investors, and practices of speculatively investing in too-risky transactions intentionally just for the sake of short-term returns should be considered cautiously, especially given the massive loss of wealth that is foreseen, during the current global financial crisis;
- more transparency, efficiency in terms of bank's personnel responsibility, punctuality, etc;
- prohibition of lending to the companies that allow child-labor, overwhelming pollution of the environment, black economies, and so forth;
- prohibition of lending to the companies involved in activities that result in substantial environmental damage such as: the extraction of fossil fuels, steel industry as well as to the companies which processes chemical substances and release the residual toxic chemicals into the sea by heavily polluting it and to other companies that manufacture products which persist in further environment issues linked to health concerns, etc ;
- Stop financing, donating and sponsoring the organizations that do not share sound values on family, peace, prosperity, etc;
- A continuous engagement in community social project's as well as to the entire economy.

In other words an alternative Albanian banking system implies the presence of banks interested concretely in: social, ethical, green , global , rural and agriculture activities aiming to respond on time to the Albanian economy requirements and simultaneously by paying special attention to the different needs of the communities living on it.

## **2. Alternative Banking**

Alternative banking represents another dimension of banking business doing, less commercial, more conservative regarding atypical high return transactions, prudent toward environment, and moreover oriented toward community needs. These kinds of institutions through their agenda promote aspiring innovative standards as well as contribute in a sound competition within the system aiming a more sustainable approach.

Typical behaviour of the alternative banks means:

**Social Banks** focused in society and environment investments. The social investment can be explained as an investment made for a primarily social purpose in organisations that deliver benefits for society and the environment. It aims to create a combination of social, financial and environmental values and deliver against the so-called 'triple bottom line' on more effective mutual interaction between greater economic growth, social cohesion and sustainable development. Under the same context can be mentioned the public investment, implemented with the scope of improvement and effectiveness of public services

through the building of new schools and hospitals without neglecting private investments requested from enterprises. By this way social banks tend to support retail business, charities, businesses in deprived communities and individuals financially excluded.

**Green Banks** instead dedicate their resources in investments categories such as:

a) Nature and Environment, projects in the field of renewable energy (wind energy & hydro-electric projects), organic agriculture across the entire value chain including healthy food shops and environment technology like recycling companies and nature conservation projects;

b) Culture and Welfare, small loans granted to artists and organizations actively involved in education, healthcare or providing aid to people with physical and learning disabilities. As all these enterprises have a clear, people-centred policy;

c) Social Business, through loans granted to traditional businesses and innovative enterprises and service providers with clear social goals, including financing of start-up enterprises, fair trade businesses and micro finance institutions providing basic financial services for people in the developing world.

While **Ethical Banks** are interested to work for the common good and ensure the right to receive credit through a bank activity consisting in raising funds and reallocating them in the form of credits for cultural, social and environmental

projects. Through their activity, ethical banks promote social inclusion, sustainable development, development of social economy and social entrepreneurship. Ethical banks also have a role to raise public awareness on the role of money and the failure of the economy based on short-term and profit as the only objective. They also pay special attention to the support of initiatives for self-employment and / or entrepreneurship of women and youth, often through microcredit and microfinance, etc.

**Rural Banks** can be described as a brand of an existing bank established in the rural area to provide banking services for rural population. These services could be in the form of motivation, rural saving, credit allocation among productive activities of the rural population and linkage of money market in the rural areas with the capital market in the urban centers, in other words, the adequate efficient and equitable allocation of resources amongst different sectors of the rural economy.

The scope of the activities and operations of a rural bank is similar to that of commercial bank but limited due to a variety of concrete rural reasons. The primary role expected from a rural bank should be the finance of identified rural development projects of short and medium terms duration.

**Agriculture Banking** operates under the agriculture development point of view. The agri-banks invest in agriculture projects and in innovation agriculture technology projects also. As the commercial credit institutions, agricultural development banks are concentrated on demand-driven financial products tailored to the respective needs of agricultural customers, with a particular emphasis on the very poor, who in many developing countries represent the majority of the population.

**Global Banks** constitute the new banking generation, as the whole banking industry nowadays tend to globally expand. The international banking groups have already experienced it by taking into consideration also the relative consequences.

Their investments, deposits, and services are oriented versus alternative profitable approaches by offering in the same time flexibility and cost efficiency. Herein an important role plays the technology across a large spectrum of facilities.

The entire banks mission as far as pre-historic looks, sounds just as innovative taking into account the devoted importance to basic values compared to the priorities of the current Albanian banking system as well as its humanistic incarnation.

### **3. Similar Banking Experiences around the World.**

The inception of socially responsible investment principle in Europe dates back on 19 th century in Great Britain, as a strict consequence of the whole challenge philosophy regarding living, doing and finally business making. Necessarily, in the beginning of 20 century ethical banks became a reality for previously disadvantaged classes. The latest's had not only the possibility to access the services but also the chance to be supported in business investments oriented toward "specific needs" across the local and real economy. And the most important thing was that these banks profit wasn't shared among respective stakeholders. But remained in the local community with other most important missions such as: construction of schools for the low-class children, hospitals, scholarships, playgrounds, etc. All this sounds still "very fresh" compared with the similarities between the practices and the eco-social-transparent philosophy of today banks while trying to make susceptible the triple bottom line triangle: People, Planet, Profit. The new generation of the 21th century and institutions believe in possible solutions that can really reduce poverty, injustice, war, widespread diseases, educational inequalities, destruction of nature and the planet. Thus, they aim to improve quality of life for everyone on this planet, by being players under a vicious cycle point of view especially economically speaking and contemporary co-responsible for taking care of themselves and future generations. Nowadays they put in pedestal the human dignity. They use as credentials: knowledge, capital and energy which enable the solution of a lot of problems, firstly they require it to themselves by feeling almost responsible to contribute. In any case they act according the following three principles:

- Tend to substantially expand their concept of return including the social and ecological added-value of their activities;
- Include internal rules and systems that comply to ethical criteria;
- Understand and accept their responsibility in handling money-streams and invest them responsibly.

#### *3.1 The Geography of their Alignment*

In respect of human, social, environmental values as well as of permanent development the presence of the a/m banks is omnipresent in the world. This was made possible thanks to the contribute of these banks in sharing positive alternative investment and development channels focused in health care, education, agriculture, renewable energy, in community needs and perspectives, as in donations, sponsorships, etc. Thereby the dimensions of banking business doing itself are resized under a different prospective, they actively participate in large number of welfare activities and social causes. Their business is more than banking because they touch the lives of people anywhere in many ways. Starting from ethical banking institutions, their shareholders, savers, investors, money borrowers to ethical banking practices all them are instruments for human development as far as they often face dilemmas....

Worth mentioning the popularity of following banks devoted respectively:

#### *Social Commitment*

- ASN Bank (1960), Netherlands
- Caisse d'Economie solidaire Desjardins (1971), Canada

- Unity Trust Bank (1984), United Kingdom.

With special focus on

- Health and social economy – Bank für Sozialwirtschaft, created in 1923 on behalf of the UN High Commissioner for Refugees and originally serving as the central administration for UN funding in Germany
- Environment – Umweltbank (1995) in Germany, and the New Resource Bank (2006) in USA, etc

*Environment*

- HSBC Bank, (1884) in Malaysia, England, Hong Kong, United States and more locations.
- State bank of India (1973) in Bahrain, China, Mauritius, USA, Indonesia and more locations.
- PNC Bank, (1983) USA,

*In Ethical values*

- ShoreBank, (1973), USA
- GLS Bank, (1974), Germany
- Triodos Bank, (1980), Netherlands with branches in Belgium, United Kingdom, Spain and Germany
- Freie Gemeinschaftsbank in der Schweiz, (1984), Switzerland
- Merkur Bank, (1985), Denmark
- Wainwright Bank and Trust Cy, (1987), USA
- Alternative Bank Schweiz, (1990), Switzerland
- Cultura Sparebank, (1997), Norway
- Ekobanken, (1998), Sweden
- Banca Popolare Etica, (1998), Italy
- Charity Bank, (2002), United Kingdom, etc

Rural and Agriculture:

- Nonghyup Bank, (1961), South Korea, USA, Japan, China
- Rabobank (1972), Netherlands and in other countries.
- Agriculture Bank of China (1977), Beijing, Singapore, Tokyo, London, Frankfurt, Seoul, etc
- Grameen Bank, (1983), Bangladesh, etc

As noted a lots of banks are established internationally by serving contemporary all around the world through the increase of competition and by offering time to time more convenient products and services for the population. And precisely this is the future of this industry despite the mission that each bank cultivates. But to be part of that future for a bank as per Global consumer banking survey 2012 means to

- Give to the customers the opportunity to choose by making promises and service offers more transparent;
- Rebalance fee structures to achieve the clarity and sustainability required by regulators and investors;

- Help customers shape their own banking experiences by improving how they provide information and advice, recruiting online affinity groups and by developing flexible loyalty programs.
- Develop models around customer needs by reprioritizing spending, including increasing the use of low-cost digital models and using more innovative technology. This translates into a continuous investment and strong relationship with the customers target group in order to respond on time and as efficiently as possible to respective demands.

### *3.2 Successful Banking Realities*

Banks like these with a focus other than personal profit maximisations have made changes in the banking industry. Their mission is to serve to the customers according their needs and possibilities, by assuming responsibility in the same time toward employees, environment, stakeholders , society and business partners.

A perfect example in community involvement gives Caisse d'Economie solidaire Desjardins, Canada. It proactively donates and sponsors as per respective program the member organizations in cultural, cooperative and community projects. Same support is given also to the non-member organizations or businesses across Canada that work to make the society more fair and more community-minded. Each year it put aside from the annual earnings a specific portion dedicated to community development related to social, economic, environmental and cultural changes. But Caisse d'Economie solidaire Desjardins is contemporary interested in offering socially responsible financial support to community enterprises and organizations. While Unity Trust Bank, adopts another socially-responsible smart idea by offering every year its five staff volunteers in support of local and national charities and good causes which contribute in british community improvement.

Umwelt bank in Germany instead is committed to the preservation of country natural resources, especially for clean water, a clean air and a healthy environment. The bank realizes environmental ideas from which benefit everyone. It supports the ecological development of the society and promotes integrative and preventive measures for environmental protection in its lending framework. The focus of banking lies in the solar, wind and hydro power, cogeneration, energy construction, environment friendly production, recycling, organic farming and recycling. The Environment Bank is also committed to further action by the environmental protection and nature conservation, as well as in environmentally and socially responsible projects. Similar goals shares PNC bank in USA which is a leader in ECO-Friendly development.

Its green commitment has made possible to reduce the costs, increase the efficiency and serve to respective customers day after day in a more conscious context. On the same way Triodos bank in different countries makes values on lending in environmental projects and businesses such as : eco-tourism, responsible products traders ,as well as by supporting initiatives that promote culture, art, education that helps people work and in addition to do what they really appreciate. Banca Etica in Italy use to manage savings collected from individuals, families, organisations, companies and institutions and accurately invests them in initiatives pursuing both social and economic objectives, operating in full respect of human dignity and environment. Rabobank there where present pursue a financing strategy focused on agriculture sector.

On a global level, Rabobank Group aspires to be the best food and agribusiness bank, with a strong presence in key food and agriculture countries. Additionally Agriculture Bank of China designs customized agro-related personal (kins farmers benefit credit & cards, micro-finance to farmers

household, loans for house construction of farmers in earthquake-stricken areas, personal business loan for farmers) and corporate products (working capital, commodity circulation market construction loan, rural urbanization loan , revolving line of credit, off –season fertilizers reserve loan, rural infrastructure construction loan). Grameen bank or the also called “the bank for the poor” explores another banking dimension, extends the banking facilities to poor women and men, offers self-employment opportunities for this target group and act on the following motto : "low income, injection of credit, investment, more income, more savings, more investment, more income". And many other banks all around the world follow the same banking and country growth philosophy.

Even from financial point of view all these institutions perform always better compared with the pure commercial ones, far away from financial turbulences they deeply inspire innovation, creativity, care and sustainable development. And obviously these positive practices as applauded must be shared worldwide as the customer do not request only support but more and more care ..... as much as one might think that commercial banks also have entered into an ethical race. Thus, Ethisphere has completed its ranking of the World’s Most Ethical Companies for the year 2012 where banking industry is presented from:

- National Australia Bank, Australia
- Old National Bank, USA
- Rabobank ,Netherlands
- Standard Chartered Bank ,UK
- Westpac Group, Australia.

Undoubtedly, the ranking standards include a general industry estimation based on products and services benchmarks, costs, respective tailoring purposes, communication and advice lines established between banks & customers, complaints handling, transparency, technology investment, etc. What further strengthen customers’ positions within the banking industry and its orientation toward ethical standards.

#### **4. Albania – Potential Market for Alternative Banking**

Albania in the two last decades has welcomed all the interested international banking group affiliates in the country market by offering also the necessary facilities in legal and financial context obliged from country circumstances due to an immediate switch from the closed economy to the market one. So, as of today we count 16 second level banks (see Table 1), among them may be distinguished important names present even in the south-eastern european countries such as: Procredit bank, Raiffeisen bank, Credit Agricole bank, and Intesa Sanpaolo bank. Generally, financial products and services offered have commercial connotations. The business lending activity figures are above 275% higher than the individual one. During 2011 the Albanian banking system has mainly financed: trade, repair of motor vehicles, personal and household goods, construction, manufacturing, electricity, gas and water supply on 33.1%, 18.2%, 14.9%, and 9.5% respectively, of the total amount granted (see Table 2). While the individual loans distribution refers to: real estate, nondurable and durable goods, overdrafts and entrepreneurship (see Table 3). In any case the business is the fundamental part of this system as they largely use such products and services as: credit cards, transfers, letter of credits, letter of guarantees, forex, etc, and rarely e-banking. Individuals instead benefit from the payroll services that banks offer to the institutions and companies, therefore they are endowed with debit cards, some state employees had the possibility to access automatically overdraft facilities according their monthly salaries amounts and to all is given the

opportunity to pay the utilities. Deposits and saving accounts are especially used from families, professionals, youth and elderly people in order to receive and save the money achieved from remittances. The cost of financial services and products is considerable as well as the initial amount requested to access some essential services have excluded the major part of the albanian population from the banking operations.... The latter becomes even more evident in the presence of a low banking transparency. So the mass population opportunities to achieve at least a general banking culture remain quite low. And furthermore, that remains a big concern for a future sustainable development..... Albania is a rural country and economy where agriculture is the second largest sector which employs more than half of active labour force. But rural and agriculture banks are missing... They could really boost this rural economy by using the rural savings in support of rural development projects and concrete rural population needs. Even with a primitive marketing scheme and slightly lower products and services cost they can absorb and then promote the rural economy within the country. Same behaviour should be expected from the agricultural banks, they can be active in Albania focused on the designation of appropriate agriculture products and services related to farmers, hicks, cultivators, etc, for special borrowing requirements and technological instruments necessary for the improvement of agriculture companies productive and profitable performance. All this encourages also the chemical fertilizers export. What positively impact the life tenor of people involved in agriculture and significantly alleviates the poverty in country rural and agriculture areas.

Another valuable contribution to Albania's economy would be the establishment of social banks. They could offer financial support to winning companies in public investment actions and involved in social engagement such as: housing construction for the homeless as per municipalities' initiatives, as well as construction of state/private hospitals, ambulances and schools in the rural areas, etc. They could also grant on respective merits to special target groups such as: students, divorced women, widows, teachers, doctors, retirees, unhealthy people, young couples, etc.. The social banks can specially treat the tourism activities in remote mountain and coastal areas. Which offer additional entertainment and employment possibilities. This obviously increases the social cohesion by giving same opportunities to different people.

While green banks could exploit the country capacities such as: water, mineral resources in environmental projects. Mining and quarrying as industrial branches are important for the development of the country as far as attract the attention of foreign investors. Spa with their curative values represents an attribute for the country economic growth and green banks can effort it by making a reality.

Organic food is an alternative investment channel thanks to high nutritional values that albanian products have, thus they have high export possibilities in different countries worldwide. From the other side Albania needs immediately to recycle: glass, plastics, garbage, etc but similar initiatives can be financed only on a green banking prospective. Contemporary these banks can support numerous talents in different fields such as: economics, journalism, medicine, chemistry, physics, engineering, etc.

New tourism forms such as Eco-tourism reflect an unexplored dimension of the Albanian economy that can be applied in Butrint, Berat, Gjirokaster, and particularly in the lagoons of Karavasta and Narta. So, it conveys innovation and special interest from all visitors and further development for these virgin areas.

Hereinafter these banks can prioritize the micro lending conceived in start-up businesses, personal loans to professionals, aspiring artists, athletes, and to the institutions that offer training in environmental business management, etc.

Ethical banks also can be active on micro lending which is indispensable to micro and small size enterprises as serves to fulfil their duties on time even in critical moments and why not to search other business opportunities in a medium-term period. To support the micro and small size business in Albanian means to give hope to the economy as they represent the major part of businesses acting in the country. Means also, to deal safely ,to monitor the money lend, to take care of savers by investing prudently in social entrepreneurship, culture, environment and ensure a gradual but steady growth.

Indirect benefits can be achieved from their donations and sponsorships to projects and organisations that are involved in environmental issues management such as pollution, climate protection, etc as well as in other initiatives that encourage human integrity, the fight against century diseases, and assist the poor.

By all means the arrival of previously mentioned banks in Albania can make possible its orientation in a proper way, in fully accordance with its own growth prospective and resources availability. Each one of them with a distinctive mission but in any case in pursuit of values can make the real difference and to tell the truth the expected one.

Above all, this alternative banking system can open the doors to anyone that needs to be served independently by the circumstances in which is situated initially. This can be understood as transparency, responsibility, faith, opportunity, cooperation and advocacy to the next. Otherwise in practice it can be translated in less or no commissions for all payroll and utility services, almost no commission for the monthly social welfares, no initial amounts for the currents and saving accounts opened, more credit cards limits, credit cards without monthly fees for certain categories, less expensive services for immigrants, together with other innovative services useful for the businesses, professionals, families, etc. Meanwhile, the existing banks are exploring the e-banking alternative tending to be innovative although expensive.

And all this leads to a restructuring of the whole Albanian banking system, especially placing forward new challenges the existing banks that should resize respective market positions. Then, a sound competition can constitute new solid standards on banking- business-doing.

## **5. Conclusions**

Surprisingly in Albania, banks temporarily have served as a catalytic for the economic equation but haven't fully done what they really could .... Since such international banking groups affiliates as: Intesa Sanpaolo, Raiffeisen, Credit Agricole and Procredit among others were not prominent support in the cohesion of country development. Exactly, Intesa Sanpaolo Albania in accordance with the mission of the group that represents could give more on public and private entities involved in developing major infrastructures and in providence of essential public services in the quality of one of main specialized european institutions in public finance. The same perception comes for Crédit Agricole as a global leader in aircraft and rail finance, and a major player in hotels and infrastructure which could boost the country economic and industrial development. Its growth strategies referred to: farming market, food production industry, housing market, self-employed, hadn't many priorities in the Albanian market case.

Raiffeisen too, was focused on private individuals, micro businesses, small businesses and corporate business to deeply expand its commercial network in Albania as did in other Central Eastern European countries. That precisely, made it a leader in the domestic market without being constrained to specific findings. In any case, it should strive more in order to materialize the rational balance between business, social and ecological responsibility as inspired even in Albania.

In contrast, Procredit bank actually is attempting to diversify its normal activity by being the pioneer in offering the “Green Loan” which enables, individual, businesses, farming and livestock activities to lower energy costs, protect the environment, and make the best use of natural resources through financing some equipments with the appropriate technology which save energy. Should also be mentioned its commitment in agribusiness such as: farming, agriculture, orchards, vineyards, poultry, agricultural processing and agricultural mechanics, etc. Additional sporadic initiatives are undertaken from the rest of banks such as: Tirana Bank (affiliate of Piraeus Bank), Société Générale Albania, etc regarding environmental and other small social projects.

However, this responsibility belongs to all the banks pertaining to the Albanian banking system and does not mean to suffice. Beyond any obstacle these banks should continuously respond and manage customers’ needs as nowadays it constitutes the necessity to be part of the market. At time is required also the Albanian government involvement in providing incentives in terms of financial and legal framework that can enable the entrance of social, green, ethical, agri and rural banks under an alternative banking approach. As a consequence the upper competition spontaneously will make the same banks less commercial and more aware toward important values such as: social responsibility, environment, ethics, etc by providing gradual sustainable economic growth to the country and latter on prosperity in a wide range of population. Such banking philosophies are valuable not only for Albania but for the entire Balkans based on respective life styles.

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Raiffeisen International

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Procredit bank Albania

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Triodos bank

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Trust Bank

Available: <http://www.unity.co.uk/about-us/unity-in-the-community/>

Umwelt bank

Available: [http://www.umweltbank.de/umweltbank/index\\_produktdgarantie.html](http://www.umweltbank.de/umweltbank/index_produktdgarantie.html)

<i>Albanian Banking System members</i>	
<i>Banks and affiliates</i>	<i>Operating since</i>
Alpha Bank – Albania	1998
Banka Kombëtare Tregtare	1993
Credins Bank	2003
Credit Bank of Albania	2003
Emporiki Bank – Albania	1999
First Investment Bank – Albania	1999
International Commercial Bank	1996
Intesa Sanpaolo Bank Albania	1998
National Bank of Greece – Albania	1996
ProCredit Bank– Albania	1999
Raiffeisen Bank – Albania	1991
Société Générale Albania	2004
Tirana Bank	1996
Union Bank	2006
United Bank of Albania	1993
Veneto Banka	2005

**Table 1** – Albanian banking system members  
Source: Albanian Association of Banks Annual Report 2011.

<i>Loans by economic activity in Albania during 2011</i>	
Economic activity	Amount granted (000 ALL)
Trade, repair of motor vehicles , personal and household goods	129,075.9
Construction	70,875.5
Manufacturing	57,853.6
Electricity, gas and water supply	37,073.3
Other community , social and personal service activities	16,811.3
Hotels and restaurants	15,876.4
Other	12,695.1
Financial intermediation	11,404.7
Transport , storage and telecommunications	11,060.5
Mining and quarrying	6,572.6
Agriculture, hunting and forestry	5,586.3
Health and social work	4,675.2
Education	4,496.7
Real estate, renting , etc	2,672.0
Public administration	1,660.4
Fishing	1,036.4
<b>Total amount granted</b>	<b>389,425.7</b>

**Table 2-** Loans by economic activity in Albania  
Source: Bank of Albania Annual Report 2011

<i>Individual Loan Statistics in Albania during 2011 (thsd)</i>					
Currency	Real estate	Nondurable goods	Durable goods	Overdraft	Entrepreneurship
<b>ALL</b>	30,285.50	16,128.10	5,489.70	5,271.10	4,350.50
<b>USD</b>	1,606.50	35.5	93.3	251	267.2
<b>EUR</b>	68,167.10	1,687.80	2,912.20	1,624.00	2,964.00

**Table 3-** Individual loans distribution as per year 2011.  
Source: Bank of Albania Annual Report 2011