

# Changes in Moldovan entrepreneurship to achieve sustainable development

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## ABSTRACT

**Purpose.** The aim of the research is to highlight the achievements of the Republic of Moldova in integrating the Sustainable Development Agenda 2030 into the country's policies and the role of entrepreneurship in their implementation.

**Design/methodology.** The basic concepts of sustainable development were defined and its economic, social and environmental specifics were mentioned. Is described How Agenda 2030 is integrated into the policies of the Republic of Moldova, taking into account the country's priorities and peculiarities. There were mentioned the changes that take place in the economic, social and environmental Moldovan entrepreneurship activity in order to contribute to the sustainable development of the country.

**Findings.** The basic finding of the research indicates that the implementation of the concept of sustainable development of society entails some changes in the development policies of the countries, in the mentality of the people and not least in the entrepreneurial activity. Sustainable entrepreneurship must be innovative and effective not only for the sake of enrichment but also to save non-renewable resources, to invest in environmental protection technologies and to have a social impact on all actors in entrepreneurship.

**Research limitations.** The paper is more descriptive, identifying the country's priorities for sustainable development and the changes that have been made for this purpose in the entrepreneurial activity. The issue of the implementation of the sustainable development objectives is quite complex and therefore will serve as a study objective for future researches separately for the economic, social and ecological specificity of the sustainable development in RM.

**Originality.** The value of the review consists in describing and appreciating the process of adaptation of the Republic of Moldova to the European principles of sustainable development, finding the ways in which the local entrepreneurship tends to implement the economic, social and ecological aspects of the sustainable development.

**Keywords:** Sustainable development, country policies, social entrepreneurship, Corporate Social Responsibility, environmental fiscal reform, green economy.

**Paper type:** General review

## INTRODUCTION

In Moldova, the entrepreneurial practice is relatively young. Entrepreneurship education is a priority of the country and it is directed to two dimensions. On the one hand, it is necessary to build a society capable of carrying out entrepreneurial activities according to the principles of market economy, starting with state regulations for creating a favorable entrepreneurial environment, and continuing with the training of citizens, especially young people, in acquiring the appropriate skills, knowledge and motivation to pursue entrepreneurial activity and encouraging them to achieve entrepreneurial success. On the other hand, as a country that tends towards European integration, entrepreneurship education must be in line with the European principles of sustainable development, based on an ethical, conscientious, intelligent and inclusive way of life.

Entrepreneurship tends to be associated with the economic development and welfare of a nation. Entrepreneurs are the ones who introduce new technologies, promote new products, stimulate the discovery of new resources and mobilize capital. In addition, entrepreneurial activity provides jobs for most of the population; it contributes to economic growth and to combating poverty.

Sustainable development is defined as “the development that meets the needs of present without compromising the ability of future generations to meet their own needs” (UN Brundtland Report, 1987). According to the principles of sustainable development, entrepreneurship should not develop at any costs, because an entrepreneur based on selfishness is destructive. As profitable as it may be for society, it can be equally destructive in the long run if the phenomena of depletion of non-renewable material resources, human exploitation, overpopulation and asphyxiation of cities, soil degradation and environmental destruction by industry-derived products are not the subject of a restricted control. The state authorities of each country have the role of mediators in shaping the sustainable course of entrepreneurial development.

In September 2015, the Republic of Moldova, together with the UN member states, pledged to implement the Sustainable Development Agenda 2030, adopted at the United Nations Summit in New York, offering a new development approach centered on promoting human rights in all its aspects. Therefore, people's interests are at the heart of the development process, which can only be achieved in a sustainable way by empowering people to participate, contribute, and benefit from economic, cultural, social and political development in the basis of a common position in which all human rights and freedoms are respected (Agenda 2030, 2015).

In Moldova, the National Council for Sustainable Development (HG nr. 912, 2016) was established, which is concerned with the fulfillment of the commitments of the Agenda for Sustainable Development 2030. Agenda 2030 is very complex, comprising 17 general goals and 169 specific objectives covering all key aspects of development: (i) economic, (ii) social and (iii) environmental and encompassing the priorities and peculiarities of each country. Therefore, after being adopted globally, the Agenda needs to be adapted to the specific context of each country (nationalized) to make it meaningful, feasible and effective. Eradicating poverty and hunger, ensuring food security, improving nutrition, modernizing education, ensuring access for all to energy services, economic growth,

improving infrastructure and developing agriculture are just a few of the Agenda targets that are pursued and applied in the Republic of Moldova through country policies and the activity of the National Council for Sustainable Development (Adapted Agenda 2030, 2017).

## **RESEARCH METHODOLOGY**

The research methods used were the analysis of the country policies to identify the priority directions of sustainable development and the identification of the changes in the local entrepreneurial activity oriented towards sustainable development. The priority directions and the actions to achieve sustainability were mentioned for each aspect: economic, social and environmental. For this purpose, reference has been made to country policy papers and project studies. The bibliographic sources used allowed us to inspire, understand the study of the problem and define the main concepts used in the work. The dynamic analysis of business activity indicators after 2015 period was used to track what changes were made after signing Agenda 2030.

## **PRIORITY DIRECTIONS OF SUSTAINABLE ECONOMIC DEVELOPMENT IN THE REPUBLIC OF MOLDOVA**

Contrary to the utopian theory of "Zero Growth" (Meadows, 1972) advocated for the reduction of pollution, exhaustion of non-renewable resources and consumption in developed regions of the world "in the proportion of absurd waste" (Mesarovic, Pestel, 1975) we believe that economic development is a necessary and central one in sustainable development as a guarantor of inclusion and as a source of income for the implementation of social objectives. The economic aspect of sustainable development must be based on smart growth, which involves decent work, the implementation of innovations, the discovery of new materials, the building of sustainable infrastructures and the development of environmental protection technologies.

All Agenda 2030 sustainable economic development objectives were considered relevant to the Republic of Moldova and included in country policy papers.

Moldova has the lowest GDP per capita in Europe (Concept note SND "Moldova 2030"). Therefore, rapid growth is needed to reach the level of neighboring countries and ensure dynamic economic and social development.

The economic growth of countries depends on the available resources, the level of infrastructure, access to finance, the level of research-development and the capacity to implement innovations.

Moldova has limited resources and therefore the only source for increasing competitiveness, job quality and population welfare is labor productivity, which can be enhanced by investing in innovation and technology with a focus on increased value-added sectors and labor intensive use. According to the National Strategy for attracting investments and promoting exports for 2016-2020, the priority sectors of Moldova are (i)

information and communication; (ii) manufacture of machines and equipment; (iii) administrative service activities and support service activities; (iv) manufacture of machinery and parts; (v) manufacture of textile products, clothing manufacture and footwear manufacture; (vi) electrical equipment; (vii) food industry and agriculture.

According to the research carried out by the National Bureau of Statistics of Moldova (NBS RM), the number of innovative enterprises in the period 2015-2016 constituted 21% of the 3 233 enterprises included in the research. Of the total number of innovative enterprises, 41% achieved several types of innovations (products, processes, organizational and marketing methods), 23% achieved product and /or process innovation, 36% - developed method innovations organization and/or marketing. Of the total number of innovative enterprises, 54% worked in the industry (of which 48% in manufacturing) and 46% in the services sector (23% in wholesale, 9% in transport and storage, 7% - information and communications). Enterprises have made product and process innovations through several development ways. In general, businesses are innovating their own products and processes independently. The highest degree of cooperation is recorded in process innovation. Innovation of products and processes through cooperation has the following structure: 28% - with suppliers of equipment, materials, components or software, 26% - with other enterprises, 25% - with customers or buyers, 13% - with universities and research institutions; according to the location of the cooperation partner: 70% - with partners in the Republic of Moldova, 19% - with partners in the European Union and 11% - with partners from other countries.

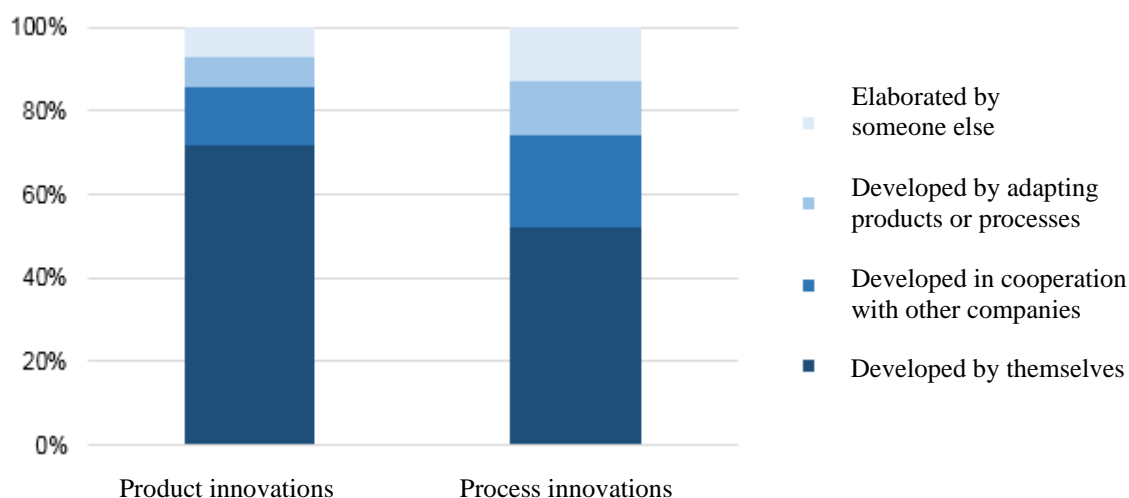


Figure 1. Product and process innovations by way of development, 2015-2016,  
Source: NBS RM, [www.statistica.md](http://www.statistica.md)

The private sector continues to be the main engine of economic development. Therefore, country policies should encourage enterprises to be productive, innovative, create decent jobs, with a particular focus on micro, small and medium-sized enterprises (SME), which are the most flexible and more numerous.

According to the NBS RM, in 2017 the number of SME was 53.6 thousand enterprises, which is about 98.6% of the total number of enterprises. The number of employees of SME for the reporting period amounted to 323.3 thousand people, which amounts to 61.2% of the total number of employees of all enterprises. Revenues from SME for the same period amounted to 137,506.1 million lei, or 41.5% of the amount of income from sales in the whole economy. The index of the main SME indicators shows a growth trend (Figure 2). The most representative is the index of the number of employees, as this indicator is closer to the reality of SME's functioning. The modest level of this index speaks of the slow pace of development in this sector. The high intensity of SME sales growth is about increasing labor productivity but should be corrected with inflation. The increase in the number of SMEs is 7,6%, a positive first-time situation, but there is interest in the rate of active and survival enterprises.

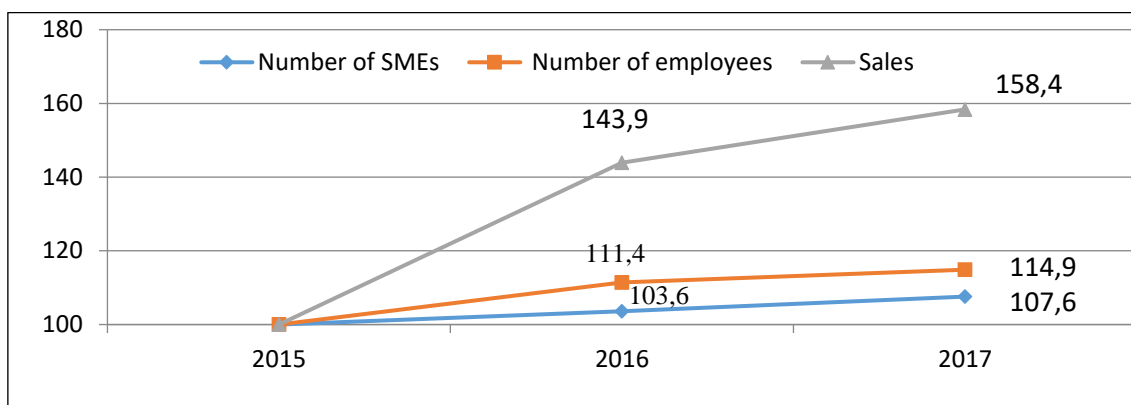


Figure 2. Indexes of the main indicators for the activity of SME for 2015-2017, %, Source: NBS RM, [www.statistica.md](http://www.statistica.md)

A statistical survey conducted by NBS RM for 2016-2017 period showed that the number of active enterprises growth and accounts for about 72,4% and 71,3% of the total number of reporting enterprises. Both demographic indicators are on the rise. The share of liquidated enterprises increased more than that of newly created enterprises, a situation explained by the simplification of the procedure for the liquidation of enterprises. Even if the share of enterprises survived after one year of activity is increasing, the degree of survival after two years of activity remains at the level of 2016.

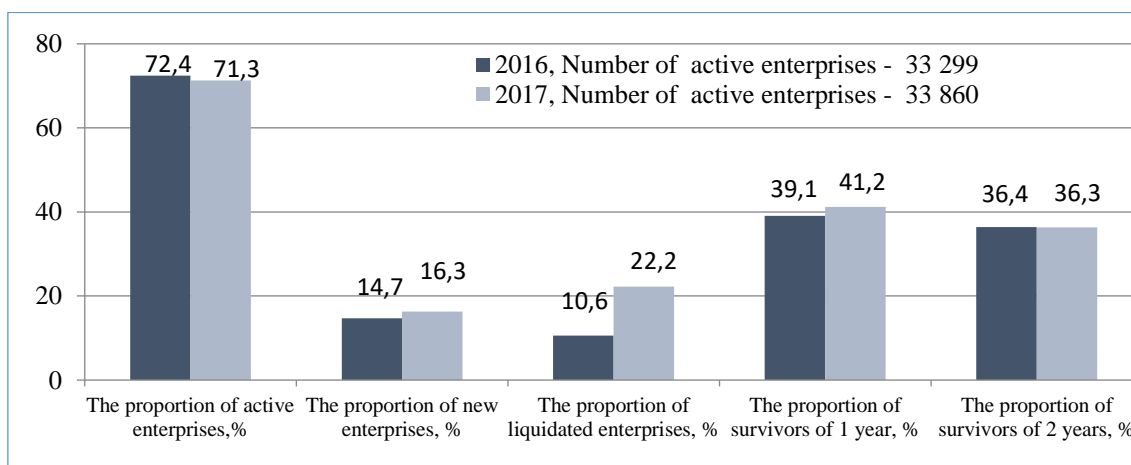


Figure 2. Demographics and survival of enterprises, Source: NBS RM, [www.statistica.md](http://www.statistica.md)

The analyzed information allows us to conclude that the growth recorded in the business activity is quite modest. The country needs a more rapid growth, but domestic products have to cope with global competition.

Poor infrastructure is one of the main constraints affecting the competitiveness of the Republic of Moldova. According to the Global Competitiveness Report 2018, Moldova ranks 130th in road quality and 136th in cluster development. One of the national targets is the development of quality and sustainable infrastructure in the country's regions, with wide and fair access for all, in according to support economic development and population welfare.

Significant increase in access to information and communication technologies and promotion of universal access to the Internet, both from an economic point of view (ensures increased competitiveness), but also from a social point of view (ensures better interconnection between people, and allows modernization of public services and increasing the population's access to them) is of vital importance for the country.

In order to achieve good results regarding the entrepreneurial activity in the Republic of Moldova, it is necessary to improve the business support infrastructure by creating and developing industrial parks, business incubators, reducing the process of reducing bureaucracy in the setting up and functioning of new enterprises, better information of the population on government programs to stimulate private initiative, more popularization of the entrepreneurial affairs registered by local entrepreneurs.

## **THE ROLE OF ENTREPRENEURSHIP IN SOCIAL DEVELOPMENT**

Speaking about the social aspect of sustainable development, we are talking about eradicating poverty and hunger, ensuring food security, improving nutrition and promoting sustainable agriculture, ensuring a healthy life and promoting the well-being of all at any age, guaranteeing quality education and promoting learning opportunities lifelong learning for all, achieving gender equality, access to basic services, equal rights and opportunities and social inclusion (Agenda 2030).

Entrepreneurship plays a decisive role in social development and not only through the creation of new jobs that will provide a source of income for employees, but also by creating a significant social value by improving working conditions, contributing to the formation of funding sources for social programs, environmental and tax issues. Today, the perception of a successful company is no longer associated only with profit maximization but also with its positive impact on society by developing the so-called Corporate Social Responsibility (CSR). The main idea of CSR is that businesses have an obligation to work to meet the needs of stakeholders and engage in creating value rather than creating wealth (Jamali & Mirshak, 2007).

Often, CSR is used to enhance the image. Earlier private sector promoters have already aligned their business objectives with SDGs, creating "sustainable brands" that are launched on the market and involve high business development rates (Chakravorti, 2017).

Corporate leaders feel pressured by activists to take action on various social issues, and by donating money to a social issue it is easier to make friends and positive associations. The “feel-good” of CSR seems to be evidence enough (Porter, 2003).

Starting with 2009, the annual SME contest "Corporate Social Responsibility Model" is organized in Moldova, initiated and successfully implemented by the SME Development Organization (ODIMM). However, we mention that the principles of corporate social responsibility represent only a small part of the 17 objectives of sustainable development. This means that for businesses there is a wide range of other activities that can generate a benefit for both society and the private sector.

The state has an important role in creating the conditions and rules of the game for the development of society, but the initiative and involvement must belong to all actors and beneficiaries. Education of civic spirit, responsibility and creativity of citizens in solving various social problems is a necessity in achieving a high level of inclusion. Lately, social entrepreneurship, which represents the continuous activity of manufacturing production, execution of works or provision of services for the purpose of obtaining income for use for social purposes, including for the provision of social services, is developing with a great extent. The goal of social entrepreneurship is to solve social problems and to increase the employment of people belonging to disadvantaged groups. Social entrepreneurship contributes to increased social inclusion, job creation, the involvement of people belonging to disadvantaged groups in economic activities and facilitating their access to social resources and services.

## **GENERAL ASPECTS OF SUSTAINABLE ECOLOGICAL DEVELOPMENT IN THE REPUBLIC OF MOLDOVA**

The ecological aspect was at the origin of the concept of sustainable development. For the first time the problem of environmental damage from human activities which threatens the very future of mankind was seriously discussed in 1972 at the Environment Conference in Stockholm. Over the years the theories surrounding environmental protection have evolved, placing different accents in its complexity. In 1986, in the Brundtland Report, WCED, entitled "Our Common Future", it is admitted that economic development can not be stopped, but strategies need to be changed so as to match the ecological limits offered by the environment and the resources of the planet. A more recent concept is that of the green economy, which Karl Burkart (2012) defined as the most successful one, was based on six main sectors:

1. Renewable energy (solar, wind, etc.);
2. Green buildings (eg LEED - Leadership in Energy and Environmental Design);
3. Alternative fuels (electric vehicles, hybrids or alternative combustion engines);
4. Water management (water purification, rain water collection systems, etc.);
5. Waste management (recycling, storage, etc.);

Territorial management (including organic farming, habitat conservation, urban-park afforestation, reforestation and land stabilization).

These sectors could serve as benchmarks in future entrepreneurial programming, both in terms of choosing the field of activity and in terms of managing the negative effects of business on the environment. In particular, the second becomes extremely important since the European Union is advocating for Environmental Tax Reform (RFN). The benefits of RFNs have been recognized as part of the Europe 2020 Strategy in March 2010, encouraging Member States to move from high taxation of labor to taxation for environmental pollution and energy use and to resort to the elimination of adverse environmental subsidies. Environmental taxes promote more rational use of natural resources and reduce pollution. They are also a good incentive for technological innovation, including waste processing.

The Government of the Republic of Moldova has pledged to implement RFN to respond to global energy, environmental and sustainable development challenges. The reform is carried out with the support of the Global Environment Facility and the United Nations Development Program. The reform is based on several principles:

- **the polluter pays** - the correct and prudent taxation and taxation of all polluting activities, ranging from industrial production to the use of personal machinery;
- **the user pays** - setting appropriate tariffs for the use of natural resources, including water, air and soil, and fossil energy sources such as coal or natural gas;
- **pollution prevention and control** - the obligation of the central and local public administration authorities to prevent the degradation of the environment and to protect and preserve it for future generations;
- **sustainable planning and budgeting at local and central level** - covering both the immediate needs of community development and long-term development friendly goals;
- **encouraging eco-technology innovations** in all areas of life and the economy, including agriculture, energy, construction, but also in public institutions, schools, hospitals and housing.

Sustainable development and promotion of the green economy are development priorities for the Republic of Moldova. These are reflected in the country's main policy documents. Several programs and projects of ecological nature have been carried out in Moldova.

The program - "**Promoting green economic development**" in Eastern Partnership countries (EaP GREEN) is a regional program, the goal of which was the assistance of the countries of the Eastern Partnership of the European Union (EaP) in their transition to the green economy. In the framework of the intergovernmental and international cooperation in the field of "green" economy, RM is looking for energy and resource efficient technologies based on a better analysis of the interaction of economic and ecological factors. A separate project of the EaP GREEN program is the "Greening of SMEs" (OECD) project, which aimed at fulfillment a sectoral evaluation and presenting recommendations for the development policies of the SME sector in terms of promoting the principles of the green economy. The results of the project have been reflected in the Action Plan of the Small and Medium Enterprises Development Strategy for the years 2018-2020, Priority 8 "Developing the green economy for SMEs. This includes



recommendations for the development and implementation (through political and legislative changes) of specific regulatory, information and financial instruments for the greening of SMEs. The project "Energy and Biomass in Moldova" aims to contribute to the creation of a safe, competitive and sustainable system for the production of energy from renewable sources, especially biomass from agricultural waste. The project has contributed to increasing the consumption of energy from renewable sources predominantly in public institutions and households in rural communities. project results reported: 10-fold growth of solid biofuel production in less than two years, reaching up to 160,000 tonnes of biofuel annually; each enterprise produces, on average, enough biofuel to heat up 30 public institutions; 300 entrepreneurs have accumulated the necessary knowledge and skills to successfully launch and manage their biofuel business; over 37,000 people spend their winter in well-heated rooms, with heating costs reduced by at least 30%; The National Institute for Standardization and Metrology has adopted 37 European standards for the production of solid biofuels.

## **CONCLUSIONS**

The reflection of SDG in the country's development policies, the reported results of ongoing projects, the activities of NGOs, the emergence of new entrepreneurial activities and changes in the mentality of society are just some of the arguments that the principles of sustainable development are under implementation in the Republic of Moldova.

Entrepreneurial activity is the main target of these changes in all three dimensions:

- Economic - increasing labor productivity through investments in innovations and technologies focusing on sectors with increased added value, development of business environment and quality infrastructure in the regions of the country;
- Social - increasing the positive impact of entrepreneurial activity on society through Corporate Social Responsibilities, educating the civic spirit through the development of social entrepreneurship;
- Ecological - promoting green economy, producing energy from renewable sources, implementing environmental tax reform.

In order to accelerate the sustainable development process, it is necessary to continue the process of informing society about its benefits and to favor the business climate for attracting capital and private investment in the sectors that are relevant to achieving the SDG.

Studying the achievements, difficulties and perspectives in implementing sustainable development on the economic, social and environmental dimensions are the objectives for the following research.

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