

**ECONOMIC, RELIGIOUS, AND LEGAL FACETS OF NATIONAL CULTURE:
IMPLICATIONS FOR GLOBAL INVESTMENT**

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Agradecimento à orgão de fomento:

This work has been funded by FCT - Fundação para a Ciência e a Tecnologia, I.P., Projects: UIDB/04630/2020 and DOI identifier 10.54499/UIDP/04630/2020, and by the Coordenação de Aperfeiçoamento Pessoal de Nível Superior - Brazil (CAPES) - Finance Code 001.

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Introdução

This study explores the interplay of culture, religion, economy, and law in shaping investment decisions. It leverages a dataset encompassing national culture, economic indicators, religious adherence, and legal systems. The findings reveal that cultural dimensions significantly influence economic behavior, including investment strategies. The study provides a holistic understanding of societal norms, offering insights for businesses, policymakers, and social scientists.

Problema de Pesquisa e Objetivo

The research aims to analyze the relationship between national culture and socioeconomic factors and understand their influence on economic behavior, particularly investment decisions. It seeks to fill gaps in existing studies by analyzing diverse countries. The research question is: "How do cultural, religious, economic, and legal aspects of a country shape investment decisions?". The objective is to provide a nuanced understanding of culture's role in shaping socioeconomic realities, which can inform more effective investment strategies

Fundamentação Teórica

Hofstede's six cultural dimensions influence economic outcomes, sustainability, innovation, competitiveness, intellectual capital, economic freedom, and tax (Hofstede, 2011). Religion and culture interplay, with national factors shaping religious communities more than global religions. Cultural dimensions correlate with religious adherence, influencing power distance, individualism, and trade credit (Johnson & Cohen, 2013). Legal origin affects business establishment and credit accessibility, with Common Law offering robust investor protection, unlike French Civil Law (La Porta et al., 1998)

Discussão

The study reveals significant cultural differences across economies, religions, and legal origins. Developed economies show higher individualism and freedom while emerging economies have higher uncertainty avoidance. Orthodox and Muslim groups have higher power distance, while Muslims show lower individualism compared with other religions. French Civil Law countries have higher power distance and uncertainty avoidance, while Scandinavian Civil Law countries show higher individualism and indulgence.

Conclusão

The study finds that cultural dimensions vary by a country's development status, religion, and legal origins. Developed countries value individualism and freedom, while emerging economies prefer rules and security. Orthodox and Muslim societies accept more hierarchy and collectivism. Legal origins correlate with cultural dimensions. These insights can guide firms' investment decisions, but individual behaviors within each country can vary greatly, necessitating further research.

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