

**RECENT INNOVATION IN ECONOMICS MANAGEMENT, INFORMATION
TECHNOLOGY & LEGAL STUDIES**

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ABSTRACT

Even while businesses are crucial to economic growth as well as progress, conventional economics has, until recently, generally seen all businesses as being identical black boxes run by dishonest managers. Performance thinking is a subfield of business administration that takes an economics-based, nuanced approach to analysing new and existing businesses, their organisational structures, their innovations and competitiveness, as well as the administrative decisions made within them. A conceptual model called "changing capacities" was developed using this method. Different theories of the company are compared and contrasted with dynamic capacities, such as transactional cost economists as well as institutional theory. When used, capacity theory helps eliminate conceptual fog and reveal why certain companies are more successful than others when it comes to allocating resources effectively. This is in line with developmental as well as behavioural economists, and now it provides a more nuanced theoretical understanding of company and its management. Implications for public policy on issues of national prosperity, economic expansion, as well as social justice are provided. The growth of the securities market has resulted in a new phenomenon which has numerous positive effects on the economy, but it has also given rise to new types of white criminals that might have far-reaching negative consequences. Financial sector offenses are typically perceived as for not causing evident as well as immediate damage, in comparison to crimes in aggregate, which may inflict economic damage. There is no way to know for sure how much money has been lost due to this kind of criminal activity. Embezzlement is a kind of fraud that occurs often in the stock market. This same legal framework in Indonesia governing securities fraud throughout the Capital Market is indeed the focus of such a investigation.

1. INTRODUCTION

Capitalism bases its values on the maximisation of profit. In return, business success is achieved via risk-taking as well as creative problem solving. When businesses invent or embrace breakthroughs, civilization as a whole benefit, as do the enterprises' investors as well as workers.

Although it's obvious to the naked eye that even some businesses are more successful at innovation as well as profit generation than others, economics theory has provided shockingly few explanations for this discrepancy. Many economic models, due to their inherent "black box" nature, fail to adequately account for the complexities of the modern business environment. Since salary gaps are higher across firms than inside them, comprehending firm-level disparities is crucial, as shown by a growing amount of academic evidence on economic inequality, for illustration (e.g. Abowd, McKinney, & Zhao, 2017; Barth, Bryson, Davis, &

Freeman, 2016). The increased variability of incomes across businesses accounts for more than two-thirds of the growth in wage differentials from 1981 through 2013, according to research by Song, Price, Guvenen, Bloom, and Von Wachter (2015), whereas just one-third of development can indeed be attributed to changes inside firms. As enterprises progressively divide between a limited number of understanding organisations and a bigger pool of much more labor-intensive firms, another of the contributors of that research noticed in a separate piece (Bloom, 2017) that structure that reflects inequity has grown as well as persisted. Furthermore, there is growing evidence that revenue gaps across firms tend to endure (Furman & Orszag, 2015).

To fully comprehend socialism as well as the contemporary economic system, one must comprehend how certain businesses acquire skills, expand, as well as achieve competitive edge, resulting in greater profits (and higher pay) than would be possible in a totally free economy. According to John Sutton, a professor now at London School of Economics, "the proximal reason [of variations in the richness of countries] rests, for the most part, in the capacities of enterprises" in his new book *Competitive in Capabilities* (Sutton, 2012, p. 8).

Despite the importance of skills to corporate success as well as economic growth, the term was not explored by analysts until relatively recently. Because Frederick Taylor, economics have offered little in the way of explanation for the causes of a firm's comparative advantage beyond monopolistic as well as perfect market hypotheses. Whenever it pertains to explaining what inventive companies like Amazon as well as Apple outcompete other technology products like Nokia as well as Motorola, how Singapore Airlines as well as Emirates Airways have become major messengers that can deliver excellent services whilst also going to generate realized the potential, and also how Fonterra necessitates 'to be significantly more agile' as well as struggles to add considerable value, economic models of monopolisation, oligopoly, as well as other forms of perfect competitive are somewhat deserted (Fox, 2015). Possible justification might be the absence of a framework of capacities in economy. Several of the most pressing issues in economics theory and practise is how companies can foster an environment conducive to growth and innovation in order to escape the negligible traps of an equilibrium price. Sadly, current theory hasn't even considered the subject, instead sticking to the premise that all businesses are same or almost identical. The absence of appreciating frameworks that may aid businesses in capital allocation or governments in their quest to help understand enterprises as well as influence positive societal outcomes is an unfortunate side effect of this crisis. Still, some economists have been awarded the Nobel Prize in Economics for their contributions to effectiveness conceptions of the company by the Royal Swedish Academy of Sciences. Whereas the structures outlined in effectiveness economic theories may theoretically increase productivity, in reality they are often easily imitated and cannot sustain company advantageous features. Many critical questions concerning businesses, including how they recurrently establish, acquire, as well as defend significance as they undertake long - lasting comparative advantage both locally and globally, remain unanswered despite the fact that Coase, Williamson, as well as Hart were awarded the Nobel Prize for one's critical research because of how companies organise their operations. When compared to an investigation into (steady state) performance, the study of how companies grow, gain knowledge, as well as, inside some instances, are becoming "wonderful" as well as receive support their interested parties is,

undoubtedly, more foundational. This is especially true when the competitiveness in question is one that is the result of innovation instead of just real economy constraint. Administrators, in their roles as resources namespaces (as well as guardians to various stakeholders), face pressing challenges that are not well addressed by the conventional, effectiveness socioeconomic machinery of productivity, processing fees, as well as dynamic capabilities. The flexible allocation of funds, the preservation of constructive difference that is hard to mimic, as well as the drivers of firm-level development in full time work as well as profitability are largely unknown in contemporary finance and economics, despite massive breakthroughs in the field. This has been a source of shame for us dissident philosophers (Dosi, Nelson, Winters, including myself and), however it does not appear to trouble the establishment.

2. **RESEARCH METHODS**

One of the most well-known types of legal inquiry, prescriptive analysis looks somewhere at linguistic content of positive legislation (including its standards, principles, and even values) . Both a statutory as well as an eligible to access were employed in this research.

This investigation employed a library research methodology to gather primary, intermediate, as well as higher education legal sources pertinent towards the issue statement for analysis and synthesis.

In order to respond to research inquiries and provide solutions to issues, this study presents, organises, as well as analyses the gathered certain that by isolating the current regulations and statutes. Description evaluation is used while analysing legal documents. The qualitatively jurisprudence analysis approach not only describes the study products as well as technical resources as they would be, and yet also provides legal reasons in support of such descriptions. Following Ronald Coase's ground-breaking 1937 paper, "The Nature of the Company," there has been much research on the idea of the business. The field of economics has recently started to explore issues like



Fig.1. Issue in the current scenarios

Regarding the initial issue, psychologists like Coase as well as Williamson have been a huge assistance. Aside from me, Williamson as well as Klein, Brice, as well as Allchin have all made contributions to the secondary. The third has seen work from a wide variety of economics, includes Jensen and Mackling as well as Allchin as well as Dems Etz, although the fourth has seen work from Jensen and many others. "Classical economics economic theories purpose is to comprehend premium, rather planning and control, capacity planning," Harold Dems Etz said (Dems Etz, 1997, p. 426). Because of this, important allocating resources choices are overlooked. Philosophers have remained notably quiet for too long on important management challenges including:

- I. means via which businesses invent new products and services (beyond only investing in R&D);
- II. why businesses are able to do more than the sum of their workers' as well as subcontractors' capacities;
- III. how different companies adapt in order to gain and keep an edge over their competition.

The third reason, as has previously been mentioned, is probably more basic than even I or (ii), as well as many of the other concerns that have already received attention from the professional. The overview of SPSCM literary works is modified from Systematic Literature Review (SLR) approach to achieve by Field experiment et al. (2003) as well as last several Many SLR reviews in SCM/SSCM have been conducted, as well as they all have the same general structure. For example, Govindan as well as Hasanagic (2018), Jia et al. (2018), Narayana et al. (2014), and Koberg as well as Longoni (2019) all follow this format. I conceived of the review, undertook the analysis, and will hopefully provide the results. First, we'll go through Method I, and then in the second paragraph, we'll look at Method II. Finally, in the third paragraph, we'll get into Method III.

2.1. Planning the review with respect to SPSCM field

In this paper we will follow the following method



Fig.2. Methodology

According to the Sustainable Forestry Coalition, "constitutes" is characterised as "wrapping that is made utilising hygienic manufacturing methods; is gathered as well as shipped utilising sustainable power; is really is as well as utilised in living organisms open systems; is helpful, safe, as well as nutritious for individuals and populations; is mechanically crafted to optimise materials and energy; as well as needs to meet measuring user for quality and profitability" (Gustavo et al., 2018). Economics consequences centre on the gain or loss experienced by participants in the supply chain, whereas positive implications include things like good manufacturing practices, ethical trading, as well as the influence on employees (i.e., the community engaged). Saghir (2002) established a connection between the disciplines of containers, conservation, as well as transportation by defining recycled and renewable transportation as "the design phase, incorporating, as well as dictating the interconnected containers, component, as well as systems of supply chains to begin preparing items for protected, safeguard, productive, as well as useful managing, travel, dissemination, backup, wholesaling, intake, rehabilitation, reusing materials, or removal as well as information related, with a goal of maximizing the worth of the product's entire life cycle." This perspective is consistent with the resource efficiency, which looks at factors that may cut down on logistics resources and waste use by recycling and reusing products (Govindan and Hasanagic, 2018). Thus, the chosen journals as well as terms represent the SPSCM domain, with an emphasis on narrowing down as well as selecting publications whose major research scope is either

- I. Research on the environmental, biodiversity, and the life cycle assessment
- II. ii) Productivity/efficiency/operations/supply chain management,
- III. To guarantee the evaluation of high-quality data, as evidenced in stages I and ii of the design phase, Packaging engineering studies that have a reasonably high effect factor .

2.1.1. Analysis framework

The framework for analysis is split into two main sections. To begin, we conduct a content analysis of the collected literature to determine the current level of knowledge and the gaps in it. Secondly, supply chain wrapping work is practised within the context of current ideas to provide a paradigm for allowing a recycling program.

The primary level of analysis employs categories to categorise as well as evaluate the compiled material in terms of the goals that addressed the purpose of this research, namely: cedures for the SPSCM Situational Leadership Review

3. FINDINGS OF LITERATURE REVIEW

To evaluate and emphasise the research advancement that now has collected place in this field the collected SPSCM publication was assessed based upon each of the subcategories within the analytical framework, respectively, separately and even across the other. Conferences with the a strong emphasis on the environment issues, among them the Journal of Cleaner Production (19 articles) as well as Packaging Sciences and Technology (8 research papers), have served as major as well as constant venues for SPSCM studies throughout the period 2000-2018 (see Fig. 3). If publications are appearing in a variety of journals about operational as well as procurement, it might be because each magazine is focusing on a distinct aspect of logistics.

3.1. Thematic content analysis

Each manuscript has been classified and analysed here according to the analytical method categories listed . (under the sub stage: coding the articles). The supply chain structure is the primary factor in any investigation. Sourcing, production, forward transportation, discard as well as recovery, recycled content, and reuse, cycling, and reusing were the supplier operations that were coded inside the SPSCM research. As a result, the collected literature on SPSCM revealed three major patterns (Fig. 2):

- I. There's been constant research and over millennia into the upstream retrieval as well as logistics configuration, which encompasses the transport services, allocation, gathering, as well as retrieval features of the groundwater global supply chain, but now this research has waned in current history due to the development of an emphasis on those other constructions.
- II. When designing a complete supply chain, companies must think about every step of the process, from obtaining raw materials to creating the packaging through the last stages of the product's life cycle including its disposal, recycling, as well as recovery.

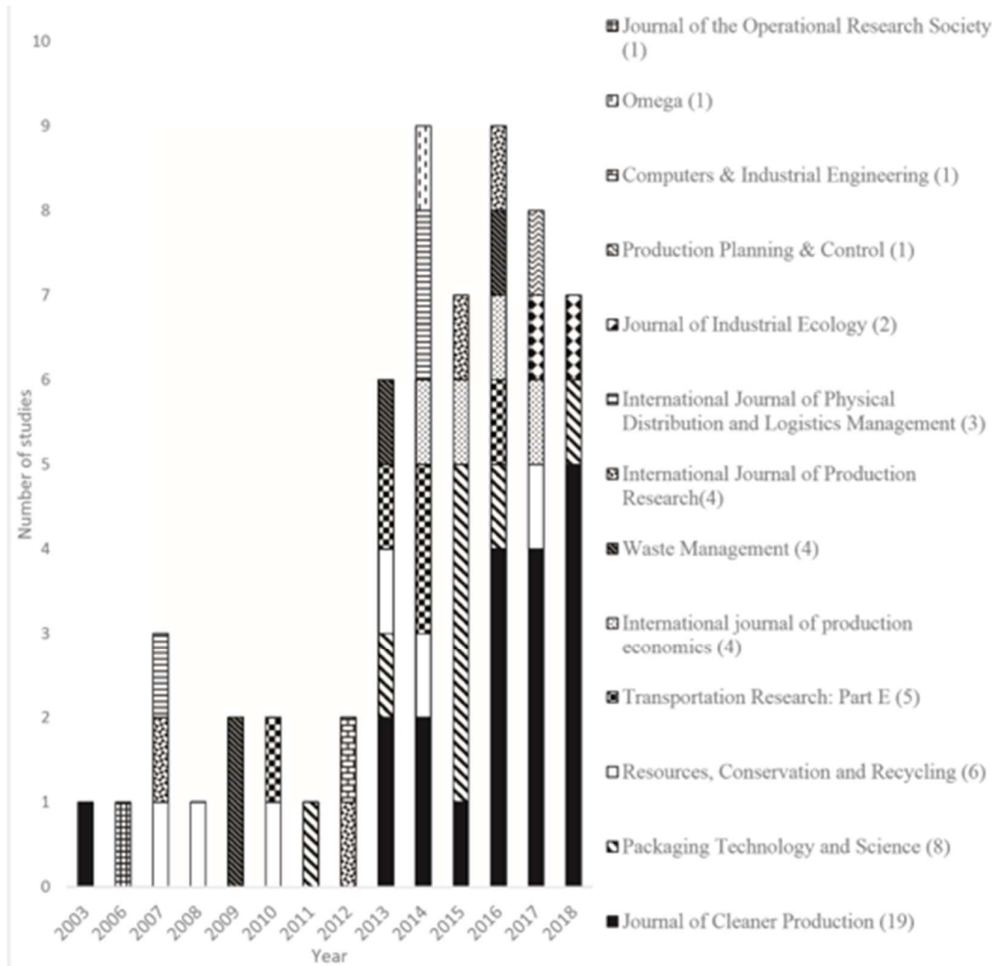


Fig.3.Studies published in SPSCM

Though research into this framework is scant (20% of all packaging research), it has been receiving more attention as of late, perhaps signalling a shift toward incorporating packaging choices into the whole supply chain.

iii. When it comes to supply chain management (SCM), the most researched configuration seems to be the made by mixing food supply (44%), but this symbolises a scattered selection of research findings covering a variety of upstream, runoff, as well as overturn supply chain process that have recently begun starting to appear in recent years, suggesting that SPSCM concerns in other constructions could spring up as management office areas in the near future. And used the module feature in GEPHI 0.9.2 software, we were able to create an overarching clustering image of the SPSCM literature (Fig. 3), which links the numerous structures as well as inter - and intra found for each research under the very next broad headings:

Thematic foci include: the Reduction, Reuse, Recycling, and Reproduction of Packaging Materials; the Promotion of Sustainable Apparel Practices; the Control of Packaging Waste; as well as the Evaluation and Choice of Eco-Friendly Different Products in different and Solutions.

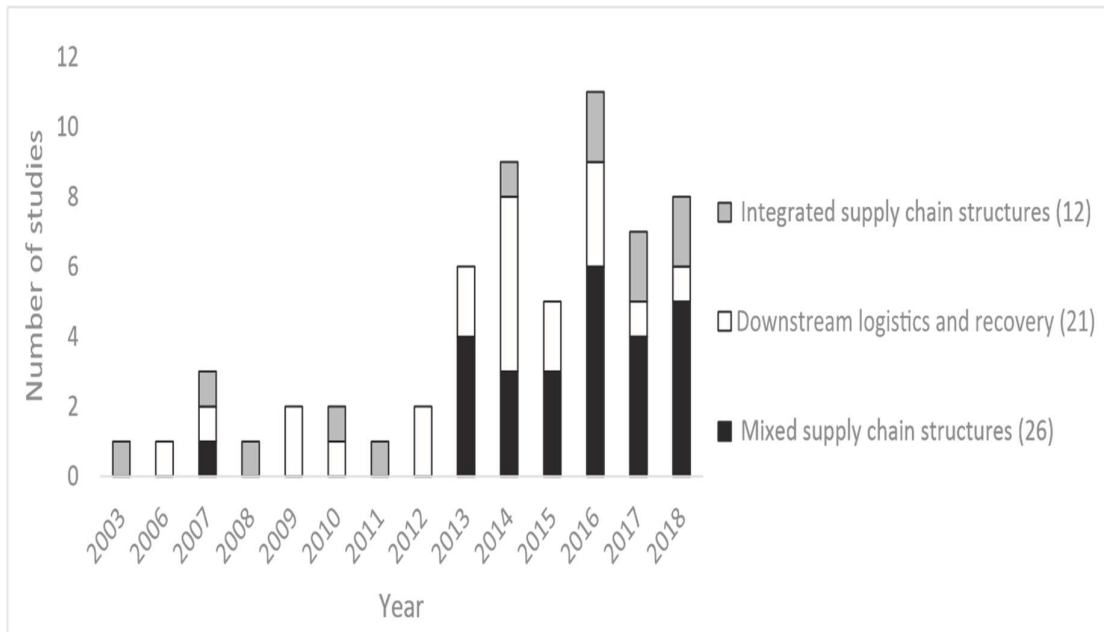


Fig. 4. Throughout SPSCM literature, many Supply Chain architectures were examined at various times.

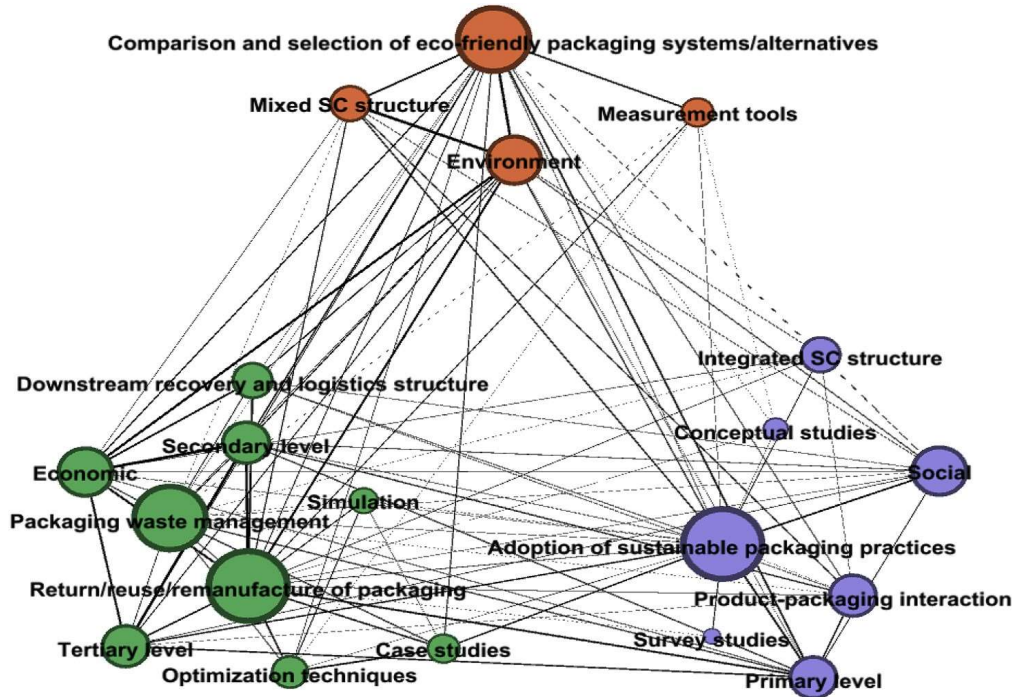


Fig. 5. Overarching Thematic Content Cluster Map of SPSCM Studies.

The three ESEs (administrative, social, as well as environmental) that contribute to sustainability,

Basic, secondary, and tertiary levels of packaging and how products interact with their containers (if considered)

Since each research is programmed with a unique structure, the software uses a precision of 1.185 as well as a flexibility of 0.135 to illustrate an assignment of mythological themes to 3 clusters predicated here on supply chain architectures. The larger the nodes, the more research were included in the overall literature corpus that was analysed. Relationships among nodes within such a cluster are dense (i.e., there are many more studies conducted between them) whereas those connecting vertices in other clusters are sparse (i.e., there are less studies conducted among them). The measure about which numerous different are investigated together is reflected by the robustness (thickness) of the arcs linking nodes, a fact that is shown graphically by the size of the network. Purposeful sampling have been undertaken on the topic of sustainable product practises; one of these surveys has focused on the returning, reuse, as well as reusing of packing. Given this context, the remainder theme substance is dissected and examined in the coming sections.

3.1.1. Major themes studied in SPSCM literature

The main topics examined in the SPSCM literary works, namely, the Comparison as well as Collection of Eco-friendly Wrapper solutions available (CSEP), Adoption of sustainable packaging practises (ASP), Regeneration of Packaging (RP), as well as Packaging Waste management (PWM), are not exhaustive of the challenges but do show the general direction of data analysis attempts made in the field over the time period under consideration. Scholarship on these numerous topics has expanded considerably over the last 6–7 years, demonstrating a growing enthusiasm for the discipline (Fig. 4).

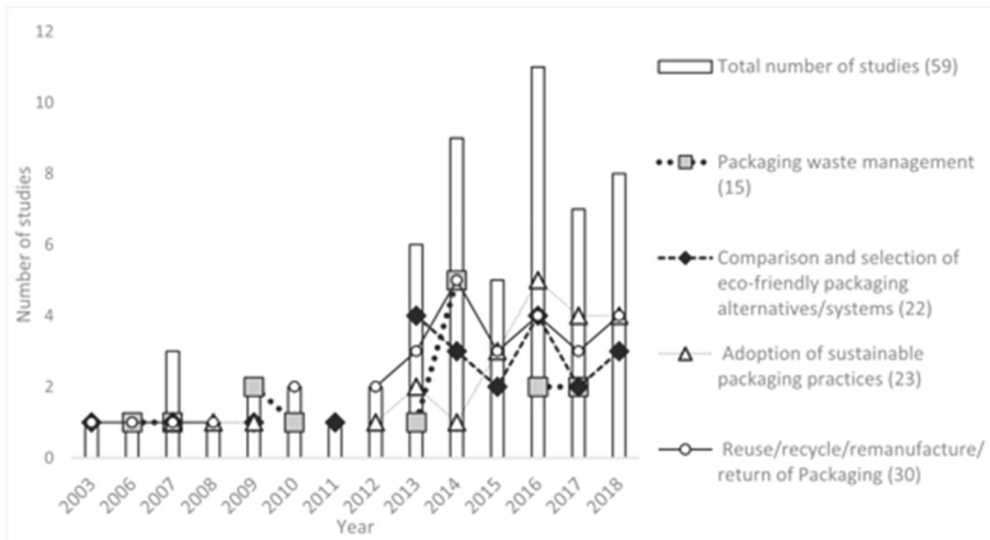


Fig.6. Progress of research on themes over the period of study

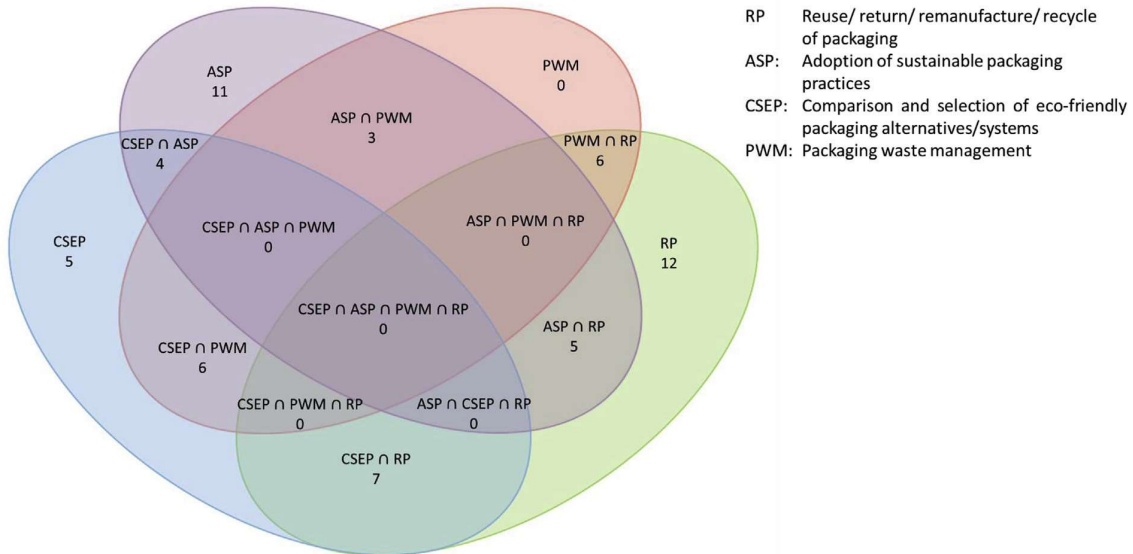


Fig. 7. A breakdown of the SPSCM literature into its four main categories.

Reuse/recycling/remanufacturing/return of packing has emerged as the most often explored issue in SPSCM literature, second by the adoption of environmentally-friendly packaging practises, comparisons as well as choosing of efficient and environmentally packaging technologies, as well as packaged food waste treatment. It can be seen from a glance at the Drawing (Fig. 5) that no one research in the compiled literature has addressed more than two out of the four overarching topics at once. As with CSEP, no individual PWM studies have been conducted, although this subject has been investigated in combination with others.

4. DISCUSSION

4.1. Insider Trading Concept

The term "market manipulation" describes exactly what it sounds like. Embezzlement, as defined by private capital legislation, is the buying and selling of shares by people who seem

to be "insiders" of a business (in a wide sense) on the understanding that they possess material, non-public intelligence about the firm. Relevant, if the market manipulation participants anticipate directly and indirectly monetary rewards.

Thus, according to Muhammad Fady, "Short Selling" is defined as the buying and selling of stocks by people who seem to be "insiders" to the firm (in a wide sense), with the intention of profiting from or gaining access to substantial, non-public information. For transactions that are not yet available to the general public and from which the outsider broker intends to gain monetarily, either explicitly or implicitly, or via a quick rebound gain.

- a) According to the Capital Markets Law, these aforementioned individuals are considered insiders:
- b) Financial institutions' or publicly businesses' inspectors, managers, or staff;
- c) principal stockholder of a publicly traded corporation;
- d) Someone who has access to confidential information about a public firm or issuance due of his or her employment or career, or because of the commercial connection between the two parties.
- e) Any of the a, b, or c parties that are no officially parties during the past six months.

The one of the most serious issues plaguing the worldwide and local Stock Markets is embezzlement. Traders as well as the general populace will suffer as a result of the fake security price set by this infraction in the stock exchange. If this happens, investors will lose faith inside the finance company and go elsewhere to put their money to work. Because since stock market crisis of the 1930s, the Securities and Exchange Commission (SEC) has kept a careful eye on market manipulation. As long as it gets done in accordance with the SEC's 1934 Security Exchange Act, market manipulation is perfectly lawful. An important principle underlying these regulations is that employees may not profit from trading while in possession of substantial, non-public knowledge. Also, because SEC seldom takes action, numerous market manipulation offenders are willing to risk punishment for breaking this regulation. Dealing is not allowed by the present judicial framework in any nation; if it is considered to occur in Indonesian, it is difficult simple to discover, much nowhere remedy. If a result, as the demand grows, it will be important to ensure that the law keeps pace with it. This is feasible because the law is dynamic as well as subject to change, but various areas of the law develop at different speeds, and also some areas develop more rapidly than others. This represents the configuration of the law, its foundation, the component that lasts as well as provides limits and guidance to the complete organization.

4.2. Ecological modernization theory or (Research Design)

The packaging industry is growing rapidly as a consequence of altering consumer tastes and product markets, and with this growth comes a greater emphasis on adhering to environmental and social laws. The market has been shaken up by novel types of packaging including Smart container; flexible cartons; containers that is able to remoulded to fit a variety of uses (EconomicTimes, 2017). The SPSCM literature review suggests looking at all of the sustainability aspects and all three levels of packages at the same time. The question of "what kind of container should really be utilised by all enterprises within a supply network that may reduce environmental impacts and economic expenses, but also improve the quality of life of society?" has to be asked. What role may ecological policies that encourage more investment

in palliative care play in enhancing access to necessary infrastructure like roads and bridges? Redesigning the main and secondary layers to reduce the quaternary pack would be fantastic. How can companies adapt to the changes in packaging introduced by biomimicry, cryptocurrency, as well as other information technology?

are sparked by EMT and CE considerations, suggesting avenues for further research. Is there a way to manage parcels being sent back to a third-world country using digital technology like the Internet of Things? Industries including chemical manufacturing, pharmaceutical sales, automotive sales, and online retail all generate a lot of trash. If so, how may sector-specific packaging regulations and other packaging innovations help reduce waste in these areas? What industries can best collaborate to develop symbiotic relationships with one another in order to reduce the use of resources like packaging while simultaneously making the most of the trash they produce?

The goal of implementing a circular economy is to guide academic and industry efforts to improve packaging practises throughout the logistics network. Given the lack of ecologically responsible models for something like the supply chain network and also the involvement of check the order that takes place based on the characteristics of something like the requisite on every step of the supply chain, classic linear regression model for packaged food in the production process are concerned with trying to produce packing materials to be inevitably devoted to waste disposal (see Fig. 6). Material and electricity expenses and loss are incurred when items are returned to sender through aggregated flows to economy transportation systems but then packed into supplementary packaging technologies. Nevertheless, it is suggested that what a highly integrated supply system in a sustainable society could be achieved through the use of the the above CE foundation for SPSCM to realise the cohesiveness here between commodity, containers, procurement processes, but rather their environmental consequences from the outset of the design phase, thereby decreasing the need for re-handling and making it simpler to return and reuse products and their packaging while minimising environmental and societal risks. The government's engagement in creating laws, enforcing restrictions, and increasing community education on package management is crucial to make this a self-sufficient and regenerative process.

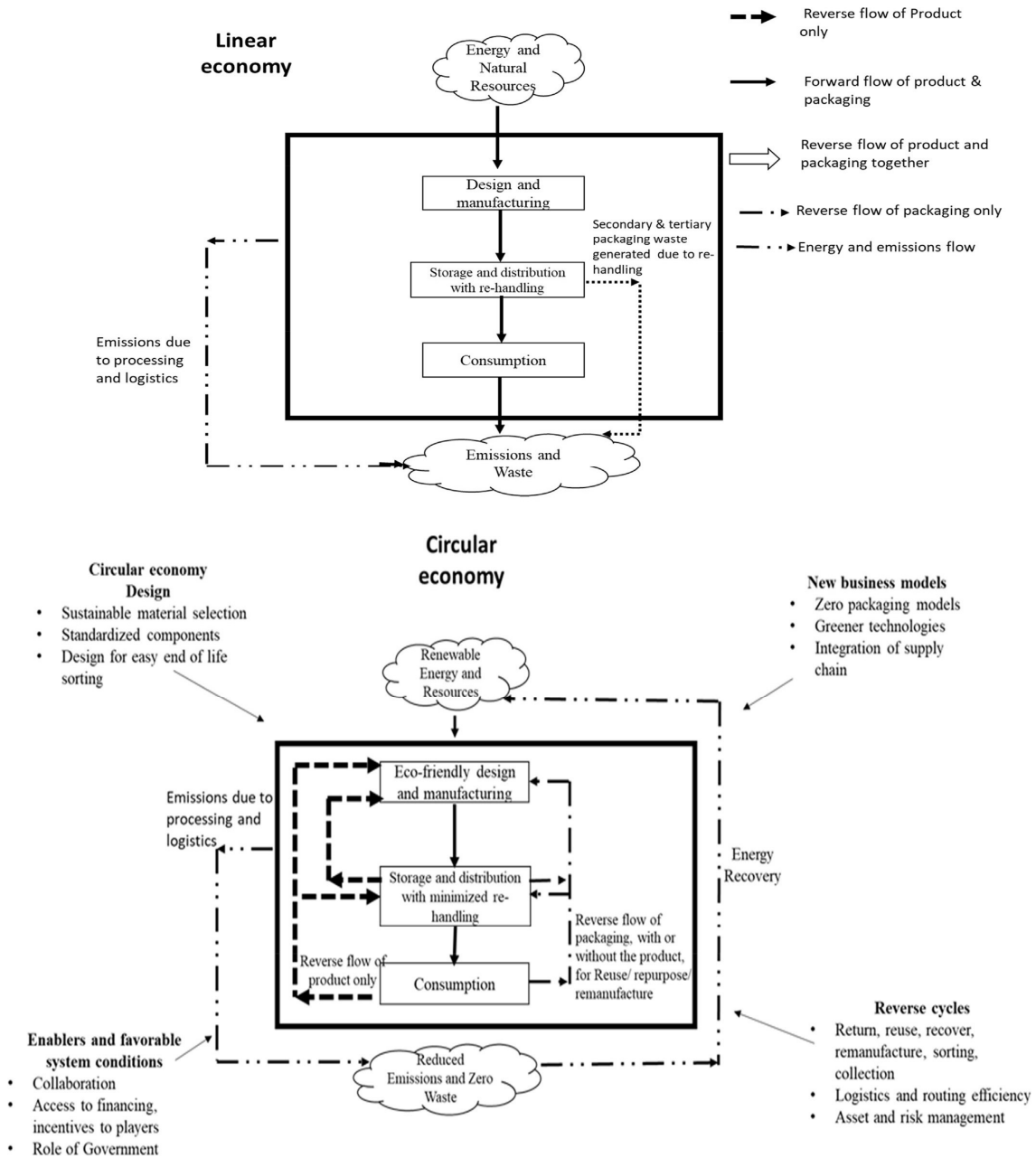


Fig. 8. We must move SPSCM toward a closed-loop economy.

5. CONCLUSION AND FINDINGS RESEARCH SCOPE

From 2000 to 2022, this study analysed the present state of the art in academic work on the issue of sustainable packaging in supply chain management and the potential for changing towards a circular economy. Organizational theories were used to assess the review's results, and this helped the authors better grasp the significance of the current research for furthering SPSCM within the context of a circular economy.

A review of the relevant literature reveals that, since 2012, several articles have examined the pros and cons of eco-friendly packaging choices for the supply chain, the adoption of such solutions, and the management of packaging waste. According to our findings, the current push

toward fully circular economies is being impeded by a concentration on supply chain nodes and dyads rather than downstream recovery and logistics networks. Studies that do look at transportation options for packaged commodities often centre on the food and beverage supply networks. Lack of knowledge of the social component (especially in downstream networks) has stymied progress in SPSCM research, which is dominated by more conventional economic and environmental tradeoff theories. The majority of SPSCM studies still focus on case studies from specific industries, however measurement models and optimization strategies have become more popular in recent years. Since governments in Europe and North America have passed laws and regulations that at least allow the construction of sustainable solutions, these regions are where the vast majority of research is conducted.

To better understand the differences between linear and circular economies and to identify promising areas for future research and application in the field of SPSCM for a circular economy, a circular economy framework is proposed in the second level of the literature review, which is supported by the organisational theories under consideration. It is acknowledged that further work is needed to solve SPSCM difficulties if the system is to develop into a circular economy. Knowing how packaging, commodities, supply chain networks, and physical activities all relate to one another is essential in today's era of globalised, multi-product physical supply chains. More effort should be made by both rich and developing nations to study circular economies. There is an immediate need to include further sector-specific research into SPSCM since businesses have unique packaging and sustainability concerns. Particular the proliferation of product channels and information systems brought about by the rise of modern trade, e-commerce platforms, and industry 4.0, the supply chain for any given product must interact with all of them. Knowledge of industrial symbiosis and the roles performed by various actors, such as technology providers, unorganised sectors, and society at large, in paving the way for environmentally friendly packaging solutions is crucial in such contexts. Here is where study into collaborative means of establishing a circular economy, as well as lifestyle alternatives and incentives to do so, is required. A broader spectrum of economic, social, and environmental issues should be included in SPSCM studies. Despite the fact that most SPSCM research focuses on applications rather than theoretical underpinnings, certain theoretical SCM ideas are presented here. More research, in the form of either the creation of new ideas or the critical study of existing ones, is needed to build a solid theoretical basis in the subject of packaging studies.

This research does not include all possible sources of data on sustainable packaging in supply chains due to the arbitrary inclusion and exclusion criteria. There can be helpful information in books and reports from experts in the field. However, the proposed research agenda might help close the knowledge gap between academia and industry, boosting the possibility that circular economy ideas will be included into the development of new packaging.

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