

A Contrastive Appraisal Analysis of the Chairman's Statements in ICBC's and Citigroup's Corporate Social Responsibility Reports

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Abstract

The corporate social responsibility report (CSRR) has been developed as an important medium for measuring corporate sustainability. In its opening part, the chairman's statement, both informational and promotional, stands arguably to build and enhance a favorable corporate identity by the prominent adoption of appraisal resources. Given its common generic features, CSRR is linguistically and culturally afforded. Currently, China's initiation of green finance for the country's green development against the background of carbon peak and carbon neutrality, especially since the two sessions in March 2021, is urging Chinese commercial banks' conformity to the international CSR reporting standards. In such a context, this study investigates the attitude resources in the chairman's statements in CSRR of Chinese and western commercial banks from a culturally contrastive perspective, underpinned by Martin and White's Appraisal system and Hofstede's Cultural Dimensions theory, taking Industrial and Commercial Bank of China (ICBC)'s and Citigroup as examples. It finds that copious attitude resources in distinctive patterns are adopted by the two different institutions, and the distinction results from individualism and collectivism, power distance, masculinity and femininity, uncertainty avoidance, and long-term vs. short-term orientation. This study enriches the cultural contrastive study of CSRR on appraisal meaning. Suggestions on the composition of the chairman's statements in CSRR have been offered.

Keywords: chairman's statements, contrastive analysis, cultural differences, Appraisal system, Cultural Dimensions theory

1. Introduction

In recent decades, the growing concerns for ecological civilization and sustainable development highlight the significance of CSR; meanwhile, CSRR has been developed as a significant medium for enterprises to reveal their sustainable efforts to their stakeholders. For transnational companies, CSRR has been considered an effective channel to maintain a favorable corporate image and promote business performance in overseas markets (An, 2021; Chen et al., 2021).

Until now, the research on CSR is still at its early stage. The studies have focused on the business realm involving its contents, assessments, and influence. And the linguistic focus on the discourse per se is relatively limited, particularly the examination of the interpersonal meaning of CSR discourse underpinned by the Appraisal system. The various appraisal resources of people's evaluation in this discourse could help enterprises to construct and enhance their corporate identity in CSRRs (Fuoli, 2012; 2018). Besides, appraisal resources' distribution characteristics closely relate to aspects like genre, communication occasion, cultural background, etc. (Hunston & Thompson, 2000), which makes intriguing the study on the application of appraisal resources in various fields, and most importantly, the restrictive role of contexts (Macken-Horarik, 2003). Even though studies have testified that CSR is shaped and influenced by distinct cultural backgrounds, how cultural differences affect appraisal choices in CSR discourse is still insufficiently studied.

2021 is the first year for the implementation of the 14th Five-Year Plan; our process of building ecological civilization has aroused widespread attention from the world (Ye et al., 2022). Since the two sessions in March 2021, the central bank has identified green finance as a key task for the 14th Five-Year Plan; meanwhile, the advocacy of carbon peak and carbon neutrality has led the development of green finance to enter the fast lane (Xia, 2021; Wang et al., 2022). As an important part of the national economy, the banking industry has played a significant role in promoting China's green finance development, which steers the Chinese banking industry's CSRR toward conformity to international reporting standards for greener development and better internationalization.

Hence, under such a background, this study is to contrast the chairman's statements of Chinese and western commercial banks based on the Appraisal system and Hofstede's Cultural Dimensions, taking the CSRRs of ICBC and Citigroup as instances. Due to the scope, this study focuses only on the attitudinal resources. The potential reasons behind their

different patterns of attitude choices will be explored from a cross-cultural perspective so that how the two companies' cultures in terms of Hofstede's five dimensions influence the use of attitude resources would be delved into.

2. Literature Review

2.1 Previous Research on Interpersonal Meaning of CSRR

CSR was first put forward by Sheldon (1924), who proposes that enterprises should undertake responsibility for the society, the environment, pertinent stakeholders, etc. while creating profits and being responsible to their shareholders. Gradually, CSRR has been developed as an essential business tool to ensure high reliability and transparency of corporate information disclosure to its stakeholders (Lu, 2020), with a rising number of companies publishing CSRR, and correspondingly a significant increase in the research on CSR performance and discourse.

The discourse of CSR has been extensively approached with a linguistic focus. Some scholars intended to make a genre analysis (Bhatia, 2012; Bondi, 2016; Basanta & Vangehuchten, 2022). Generally, CSR discourse can be regarded as a hybrid genre, both informative and promotional (Bondi, 2016). Lately, a critical genre analysis has been conducted on the sustainability reports in three of the main dialectological variants of the Spanish language, namely Chilean, Mexican and peninsular Spanish, and the authors believe that CSR discourse is a hybrid form of business communication which, in addition to its primary informational role, performs the communication functions of legitimizing the company's actions, managing its reputation and establishing a sustainable dialogue with stakeholders (Basanta & Vangehuchten, 2022). Critical discourse analysis has also been employed to examine CSRRs to underline the significant role of linguistic factors in ecological balance, environment protection, and sustainable development (Nwagbara & Belal, 2019; Bernard, 2020; Xia & Xu, 2020). Other related research usually analyzed copious linguistic features in CSRR, for instance, the use of metaphor, metadiscourse, personal narratives, its readability, and applied research methods including synchronic study, diachronic study, contrastive analysis, and corpus-based analysis, in a bid to interpret the importance of constructing the concept of sustainability and its relevance on aspects like economic development, companies' profit gaining, reputation and corporate identity (Livesey & Kearins, 2002; Milne et al., 2003; Laine, 2010; Fuoli, 2018; Smeuninx et al., 2020; Yu, 2020; Du & Yu, 2021; Zhang, 2021; Gao, 2022).

About existing literature on the interpersonal meaning of CSRRs, relatively limited attention has been paid to this research field although several discourse genres have been touched upon so far. Usually, studies on interpersonal meaning are based on research approaches from pragmatics, systemic functional linguistics (hereafter SFL), and cognitive linguistics, among which SFL mainly contains three theoretical models: Halliday's, Martin's, and Thompson's model. The Appraisal system is regarded as a further extension of Halliday's study on interpersonal meaning, which analyzes interpersonal meaning at the semantic level, while Thompson extended Halliday's study to the discourse level and added personal function and interactive function to improve his framework. In general, the Appraisal system has been widely applied to interpersonal meaning studies, whose related research genres include media discourse (White, 1998; Pounds, 2010; Aloy Mayo & Taboada, 2017; White, 2020; Huan et al., 2021), legal discourse (Korner, 2000; Marchese & Celerier, 2017; Ahmed, 2020), literary discourse (Peng, 2011; Wang, 2022), academic discourse (Susan, 2011; Oteiza, 2020; Lin & Lau, 2021; Puspitasari et al., 2021), and so forth. However, present studies taking the Appraisal system to examine interpersonal meaning in CSRRs are still inadequate. For example, Fuoli (2012) has explored the differences in the construction of corporate identity between BP and IKEA through appraisal resources in their CSR reports. Chen (2018) has investigated authorial stance and distinctive language use according to one subsystem of the Appraisal system, Engagement, to analyze interpersonal meaning in American and Chinese CSRRs.

2.2 Previous Research on Cultural Dimensions of CSR Reports

Many scholars have discussed culture and cultural differences embodied in CSRR from different perspectives, most of which have been underpinned by Hofstede's Cultural Dimensions theory (Bai et al., 2016; Pucheta-Martínez & Gallego-Álvarez, 2020; Tehrani et al., 2021; Colleoni et al., 2022). Some focused on how cultural differences influence CSR as a whole while others paid attention to their effect on particular sides of CSR like CSR cognition, CSR perception, environmental protection, sustainable practice, consumers' attitude, and corporate ethics. For instance, Bai et al. (2016) have found that cultural differences are a crucial influence factor for the content and implementation of CSR in different countries by using the examples of Verizon's and VNPT's CSR reports. Pucheta-Martínez and Gallego-Álvarez (2020) have analyzed and concluded how distinct cultures can influence enterprises' sustainable disclosure practices from Hofstede's cultural dimensions. From a global pandemic setting, Colleoni et al. (2022) have empirically investigated how public perceptions of CSR communication campaigns about pandemic response initiatives could be affected by different cultures through Hofstede's cultural dimensions. In summary, these studies proved that distinct cultural backgrounds have a pivotal impact on all aspects of CSR, which signifies that when enterprises implement CSR, they are not only affected by economic level but also affected by cultural differences. But it is worth

noting that most related studies were conducted from management and cross-cultural perspectives, few have paid attention to how cultural dimensions affect the linguistic features of CSR reports.

2.3 Limitations of Previous Studies

Therefore, it can be concluded that appraisal analysis on CSRRs is still under-researched though some scholars have examined interpersonal meaning in CSRRs underpinned by the Appraisal system or from a contrastive perspective. Relation between distribution characteristics of appraisal resources and aspects like genre, communication occasion, cultural background, etc., (Hunston & Thompson, 2000), has not been adequately addressed. To improve the study of the Appraisal system and finally establish appraisal analysis tools suitable for different genres, it is necessary to analyze the application of appraisal resources in various fields, and most importantly, to explain the restrictive role of contexts (Macken-Horarik, 2003) which is particularly insufficient regarding the role of cultural differences on appraisal choices in CSR discourse. Thus, this current study is to examine the attitude resources in the chairman's statements of Chinese and western commercial banks from a cultural contrastive perspective to figure out how the culture shapes the distribution and pattern of attitude resources. It proposes an analytical framework underpinned by the Appraisal system and Hofstede's Cultural Dimensions theory with both linguistic and cross-cultural focus.

3. Methodology

This study aims to investigate how cultural differences affect attitude resources in the chairman's statements between Chinese and western commercial banks, taking ICBC's and Citigroup's 2015-2020 CSRRs as examples. In a bid to achieve the research purpose, it proposes an analytical framework underpinned by the Appraisal system (Martin & White 2005) and Hofstede's Cultural Dimensions theory with both linguistic and cross-cultural focus.

3.1 Corpus Data

The corpus contains the chairman's statements of CSRRs from 2015 to 2020, with each company in six and totaling 11,375 words (see Table 3.1 for the descriptive statistics of the corpus), whose pdf files were collected from the two companies' official websites¹.

Table 3.1 Descriptive statistics about the number of words in the corpus

Company	ICBC		Citigroup		
	Year	Number of sentences	Number of words	Number of sentences	Number of words
2015	31	1,112	29	805	
2016	36	918	17	427	
2017	35	1,150	22	722	
2018	30	1,120	28	655	
2019	38	1,113	41	978	
2020	56	1,216	42	1,159	
Total	226	6,629	179	4,746	

Although CSRR varies in content and pattern from different companies, the chairman's statement, chairman's message, or letter from the CEO is usually contained, which can be composed by the chairperson of the board or the chief executive officer, even sometimes jointly by the two seniors, suggesting that the publication of CSRR has obtained great supports from the senior management (Lu, 2020). As the first part of CSRR, it functions as a brief overview to introduce the key points of the whole report for the potential readers (ibid.). In a bid to clarify the confusion caused by different naming, the expression of the chairman's statement is adopted in this study.

3.2 Research Questions

The research is guided by these research questions: (1) What are the frequency and distribution of attitude resources in the chairman's statements of ICBC's and Citigroup's CSR reports? (2) What are the patterns of use for attitude resources in the chairman's statements of ICBC's and Citigroup's CSR reports? (3) What potential reasons could contribute to the observed patterns of use for attitude resources according to Hofstede's Cultural Dimensions theory?

3.3 A Proposed Analytical Framework

According to Martin and Rose (2003), "Appraisal is concerned with evaluation: the kinds of attitudes that are negotiated in a text, the strength of the feelings involved and the ways in which values are sourced, and reader aligned" (p. 25). It contains a set of appraisal resources or interpersonal operators that can realize speakers/writers' evaluative expressions

¹ Available from <http://www.icbc-ltd.com/icbcltd/en/> and <https://www.citigroup.com/citi/index.htm>

in the following three main parameters as shown in Figure 3.1, which provides a practical theoretical framework for evaluation research (Pounds, 2011).

Among them, the Attitude system, as the core attitudinal parameter of the Appraisal system, will be touched upon in the present study. Attitude evaluates a person's feelings, which includes three subcategories: affect, judgment, and appreciation, just as presented in Figure 3.2 (Martin & White, 2005).

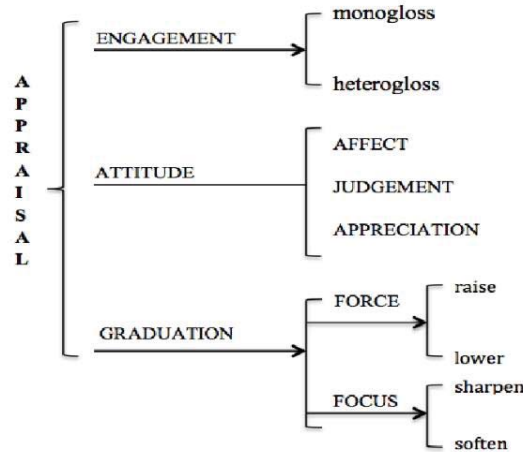


Figure 3.1 A framework of Appraisal resources (Martin & White, 2005, p. 38)

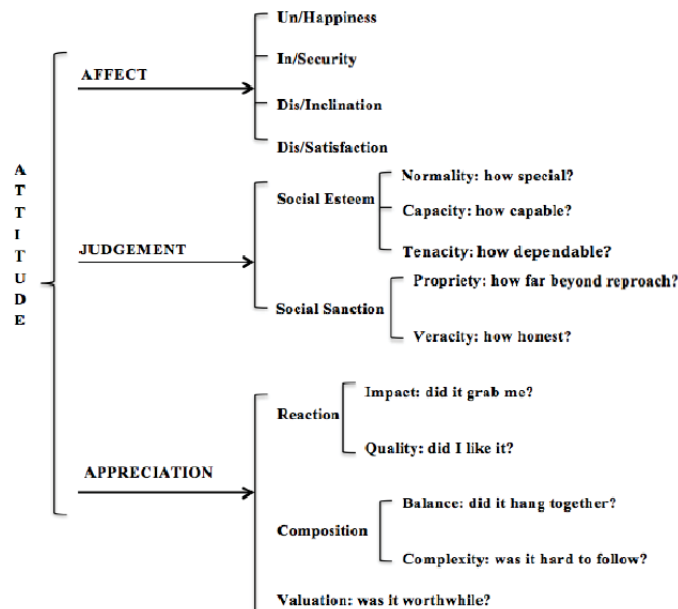


Figure 3.2 A framework of Attitude system (Martin & White, 2005, pp. 45-51)

Affect is about the expression of human emotions; judgment has something to do with the evaluation of people's personalities or behaviors within a series of institutionalized standards; appreciation deals with the evaluation of manufactured or natural objects and abstract structures. There are four features of the Attitude system: (1) Attitude can be conveyed in a positive or negative tone; (2) Attitude can be expressed directly or indirectly; (3) Attitude is gradable: low, medium and high; (4) Attitude is closely related to customs in culture and listener's/reader's ideology (Martin & White, 2005).

Hofstede (2005) proposes from a cross-cultural perspective that cultural differences refer to different recognitions, acquisitions, and views of the world between countries, which leads to differences in their attitudes and behaviors towards things. His Cultural Dimensions theory is considered one of the most influential theories in cross/inter-cultural communication which combines Gudykunst's Anxiety/Uncertain Management theory, coordinated management of

meaning by Cronen and Pearce, Ting-Toomey’s identity negotiation theory (Dai, 2008). Five cultural dimensions are concluded to deal with problems people would commonly face in Hofstede’s research and the results between China and the U.S. are presented in Table 3.2.

Table 3.2 The Cultural Dimension Indexes of China and the U.S.

	Individualism	Power distance	Masculinity	Uncertainty avoidance	Long-term orientation
China	20	80	66	30	118
The U.S.	91	40	62	46	29

To be concrete, power distance indicates the degree of the unequal location of power in a society (Hofstede, 2008). The dimension of individualism and collectivism deals with people’s conception about whether a group’s interest or an individual’s interest should be put into priority (Hofstede, 2008). As for masculinity and femininity, a society with high masculinity specializes in social gender roles where men are supposed to be “assertive, tough and focused on material success” but women are “more modest, tender and concerned with the quality of life” (Hofstede, 2008, p.298). On the contrary, “social gender roles overlap” and cooperation at work is prioritized in a society with high femininity where men are more tender and balance both performance and relationships, and women also act the same (Hofstede, 2008, p.298). Uncertainty avoidance relates to “the extent to which the members of a culture feel threatened by uncertain or unknown situations”; thus, low uncertainty avoidance cultures are “more open to change and new ideas” while high uncertainty avoidance ones are “conservative and desirous of law and order” (Hofstede, 2008, pp.160-161). Long-term vs. short-term orientation is closely related to Confucian ethics which promotes prudence and thriftiness as well as self-cultivating (Low, 2013). In long-term-oriented culture, people prefer to “teach virtues directed at the future” while virtues directed at the past and present are emphasized in short-term-oriented cultures (Hofstede, 2008, p.363).

Based on the Appraisal system and Hofstede’s Cultural Dimensions theory, the analytical framework for the present research has been proposed (see Figure 3.3). Firstly, the different appropriation of attitude resources in the chairman’s statement of the two companies will be identified within the framework of the Appraisal system, including their overall distribution and frequency, types, explicitness, and polarity. Then, potential reasons behind their distinct patterns in the use of attitude resources will be discussed from Hofstede’s five cultural dimensions.

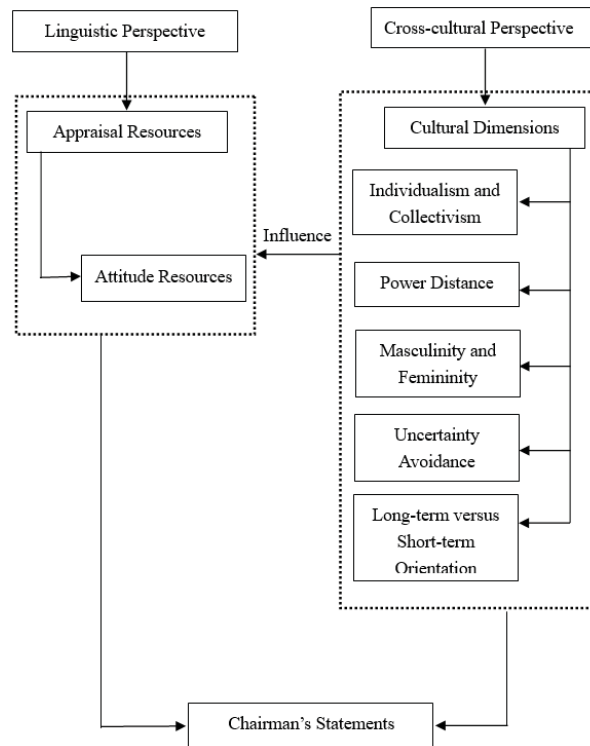


Figure 3.3 A proposed analytical framework of the study

3.4 Analytical Procedures

Concretely, this study was carried out based on the following procedures. First, for the data collection, the CSR reports were selected from the company’s official website. After that, the pdf files were manually transferred into word text files

which are manually cleaned to avoid the undesirable impact of format, pictures, and special symbols on the results. During this process, contents other than the chairman's statements were deleted. Then, the cleaned word files were transferred into txt files with UTF-8 coding for data analysis. All txt files were imported into UAM CorpusTool 3 for manual annotation of attitude resources and data statistics of their distributions and frequencies. The frequency of attitude resources per 1000 tokens was calculated as the comparing unit for their distributions and frequencies in a bid to avoid potential text length bias as shown in Table 4.1. Next, according to the quantitative statistics, the two companies' different patterns of attitude resources were investigated through a qualitative analysis of the corpus, and concrete examples were retrieved. Last, based on Hofstede's cultural dimensions, potential explanations for different patterns in the use of attitude resources were discussed from a cross-cultural perspective.

4. Results and Discussion

4.1 Contrastive Analysis of the Overall Distribution of Attitude Resources

To address the first research question, this part focuses on the distribution and frequency of attitude resources in the corpus. After the annotation with UAM CorpusTool 3, the overview distribution of attitude resources is summarized in Table 4.1.

Table 4.1 The distribution of attitude resources in the chairman's statements of both companies

Attitude-Type	ICBC		Citigroup	
	Per 1000 tokens	Percentage	Per 1000 tokens	Percentage
Affect	6.26	3.10%	4.84	3.59%
Judgment	93.02	46.09%	74.00	54.97%
Appreciation	102.54	50.81%	55.79	41.44%
Total	201.83	100%	134.64	100%
Attitude-Explicitness	Per 1000 tokens	Percentage	Per 1000 tokens	Percentage
Inscribed	109.07	54.04%	74.97	55.68%
Invoked	92.75	45.96%	59.67	44.32%
Total	201.83	100%	134.64	100%
Attitude-Polarity	Per 1000 tokens	Percentage	Per 1000 tokens	Percentage
Positive	191.44	95.33%	116.43	86.48%
Negative	9.38	4.67%	18.21	13.52%
Total	201.83	100%	134.64	100%

According to the frequency of attitude resources per 1000 tokens, ICBC adopts more attitude resources than Citigroup, almost 1.5 times as much as Citigroup does. Next, for the contrast of their types, explicitness, and polarity, their percentage per 1000 tokens is charted in Figure 4.1 to provide visualized results for a better comparison.

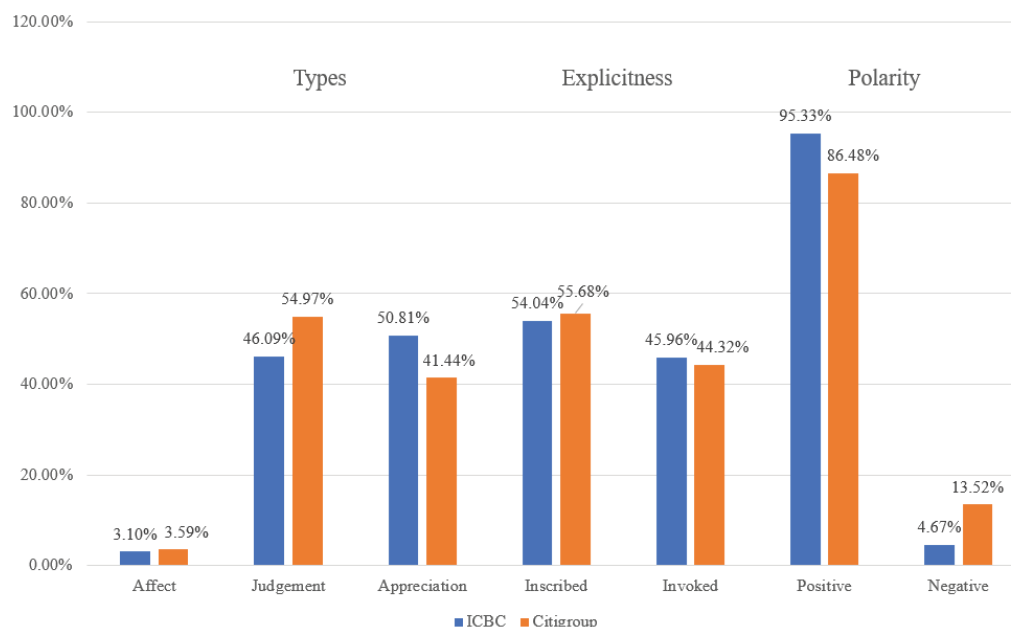


Figure 4.1 The contrast of attitude resources between the two companies

As for the types, affect resources are more frequently used in Citigroup’s chairman’s statements than ICBC’s but their difference is slight, only 0.49%. Also, judgment resources are more frequently used in Citigroup’s chairman’s statements. Nevertheless, ICBC adopts more appreciation resources than Citigroup does. For their explicitness, even though both tend to express their attitude explicitly, attitude resources are expressed more explicitly by Citigroup. Regarding their polarity, both companies employ a prominently positive tone of voice when conveying their messages, but Citigroup uses more negative attitude resources than ICBC does.

4.2 Contrastive Analysis of Attitude Resources’ Patterns of Use

After the analysis of the overall distribution and frequency of attitude resources, we have found several distinctions in their frequency of use, types, explicitness, and polarity. Now their specific patterns will be examined to answer the second research question.

4.2.1 Affect

For a start, regarding affect resources, Citigroup uses them slightly more frequently than ICBC does. The following Table 4.2 shows their specific distribution and Figure 4.2 presents visualized results.

Table 4.2 The distribution of affect resources in the chairman’s statements of both companies

Affect-Type	ICBC		Citigroup	
	Per 1000 tokens	Percentage	Per 1000 tokens	Percentage
Un/happiness	0.54	8.64%	0.64	12.01%
Dis/satisfaction	2.72	43.52%	1.92	36.02%
In/security	1.90	30.4%	2.13	39.96%
Dis/inclination	1.09	17.44%	0.64	12.01%
Total	6.26	100%	5.32	100%
Affect-Explicitness	Per 1000 tokens	Percentage	Per 1000 tokens	Percentage
Inscribed	6.12	97.76%	5.11	96.05%
Invoked	0.14	2.24%	0.21	3.95%
Total	6.26	100%	5.32	100%
Affect-Polarity	Per 1000 tokens	Percentage	Per 1000 tokens	Percentage

Positive	6.26	100%	4.47	84.02%
Negative	0.00	0%	0.85	15.98%
Total	6.26	100%	5.32	100%

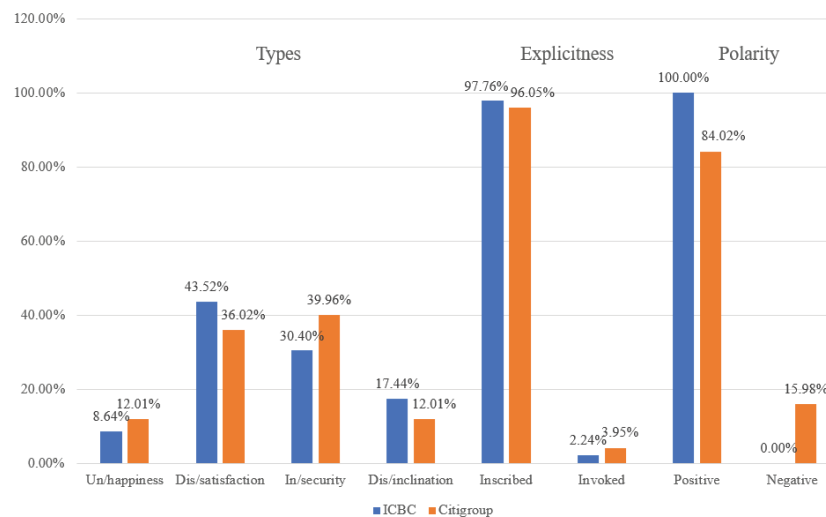


Figure 4.2 The contrast of affect resources between the two companies

Largely both companies prefer to express them explicitly and in a positive tone of voice; ICBC pays more attention to satisfaction whereas Citigroup emphasizes the expression of security, just as shown in the following examples.

4-1 Facing achievements, *we are grateful to* [+Affect (Satisfaction), Inscribed] our customers, our employees, and the society. (ICBC's chairman's message in 2015)

4-2 Where we see places where we *are confident* [+Affect (Security), Inscribed] that we can meaningfully contribute, we do and we will. (Citigroup's chairman's message in 2015)

In the above examples, ICBC utilizes the positive satisfaction resource “are grateful to” to explicitly express its gratitude and appreciation towards its stakeholders. Citigroup employs a positive security resource “are confident” to directly convey its confidence and commitments to potential audiences.

Besides that, more negative affect resources are used by Citigroup. From the corpus, we can see that they are applied to express the company's insecurity and concerns towards various crises and risks happening in the world, intending to establish empathy with the targeted audience, just as presented in Example 4-3.

4-3 We voiced our *concerns about* [-Affect (Insecurity), Inscribed] U.S. immigration policies that discriminate against certain groups, reiterated our support for the Paris Agreement and other policies that address climate change, *condemned* [-Affect (Dissatisfaction), Inscribed] racist acts in Charlottesville, signed on to the UK Modern Slavery Act and signed an amicus brief in the Masterpiece Cakeshop, Ltd. v. Colorado Civil Rights Commission case to show our support for the rights of the LGBTQ community. (Citigroup's chairman's message in 2017)

4.2.2 Judgment

As for judgment resources, overall, they are more frequently used by Citigroup. Their concrete distribution is summarized in Table 4.3 and visualized contrast results are charted in Figure 4.3.

Table 4.3 The distribution of judgment resources in the chairman's statements of both companies

Judgment-Type	ICBC		Citigroup	
	Per 1000 tokens	Percentage	Per 1000 tokens	Percentage
Normality	1.22	1.33%	0.58	0.79%

Capacity	66.64	72.59%	55.21	75.20%
Tenacity	12.92	14.07%	10.65	14.51%
Propriety	11.97	13.04%	7.17	9.77%
Veracity	0.27	0.29%	0.39	0.53%
Total	93.02	100%	74.00	100%
Judgment-Explicitness	Per 1000 tokens	Percentage	Per 1000 tokens	Percentage
Inscribed	13.46	14.47%	20.92	28.27%
Invoked	79.56	85.53%	53.08	71.73%
Total	93.02	100%	74.00	100%
Judgment-Polarity	Per 1000 tokens	Percentage	Per 1000 tokens	Percentage
Positive	92.48	99.42%	73.42	99.22%
Negative	0.54	0.58%	0.58	0.78%
Total	93.02	100%	74.00	100%

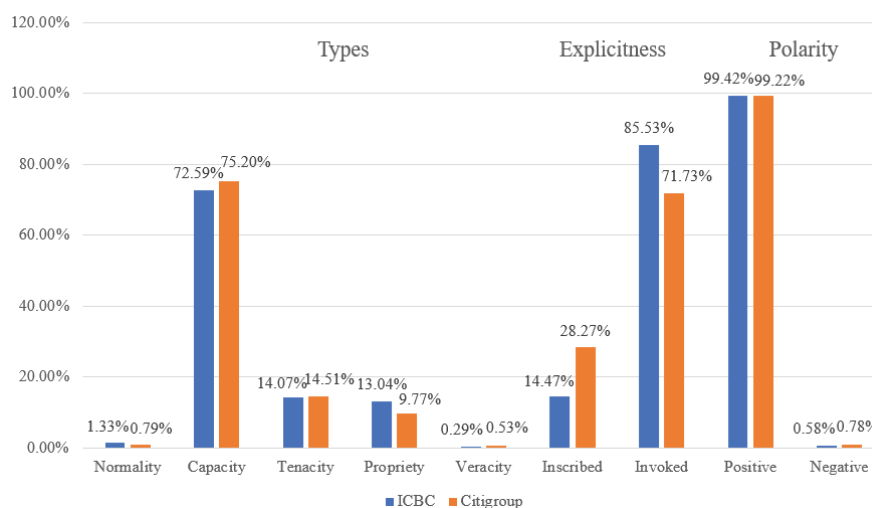


Figure 4.3 The contrast of judgment resources between the two companies

Both companies underscore the positive evaluation of their capacity to create a capable and professional image. Nevertheless, ICBC prefers a more implicit way of expression compared to Citigroup. The instances are listed as follows.

4-4 In addition, we further *stepped up efforts to reduce costs* [+Judgment (Capacity), Invoked], *cut expenditure* [+Judgment (Capacity), Invoked], *tap potential* [+Judgment (Capacity), Invoked], and *boost efficiency* [+Judgment (Capacity), Invoked], *keeping the profits, quality and other fundamentals stable* [+Judgment (Capacity), Invoked]. (Citigroup's chairman's message in 2020)

4-5 I know that *the progress* [+Judgment (Capacity), Inscribed] we have made in the past has meaningfully contributed to our *ability* [+Judgment (Capacity), Inscribed] to weather the present storm and, ultimately, to recover from it. (Citigroup's chairman's message in 2019)

In Example 4-4, ICBC lists copious past achievements to indirectly show its outstanding abilities, to gain the trust of the targeted readers; whereas in Example 4-5, Citigroup employs positive capacity resources “the progress” and “ability” to directly express that the company is competent to overcome the hurdles and recover from it.

4.2.3 Appreciation

For appreciation resources, generally, ICBC adopts more appreciation resources than Citigroup does. The following Table 4.4 summarizes their distribution and frequency of use in detail and Figure 4.4 is plotted to visualize the contrast outcomes.

Table 4.4 The distribution of appreciation resources in the chairman’s statements of both companies

Appreciation-Type	ICBC		Citigroup	
	Per 1000 tokens	Percentage	Per 1000 tokens	Percentage
Reaction	7.89	7.69%	4.46	7.99%
Composition	6.26	6.10%	1.94	3.48%
Social-valuation	88.40	86.20%	49.40	88.53%
Total	102.54	100%	55.79	100%
Appreciation-Explicitness	Per 1000 tokens	Percentage	Per 1000 tokens	Percentage
Inscribed	89.49	87.26%	49.40	88.55%
Invoked	13.06	12.74%	6.39	11.45%
Total	102.54	100%	55.79	100%
Appreciation-Polarity	Per 1000 tokens	Percentage	Per 1000 tokens	Percentage
Positive	93.70	91.38%	38.94	66.80%
Negative	8.84	8.62%	16.85	30.20%
Total	102.54	100%	55.79	100%

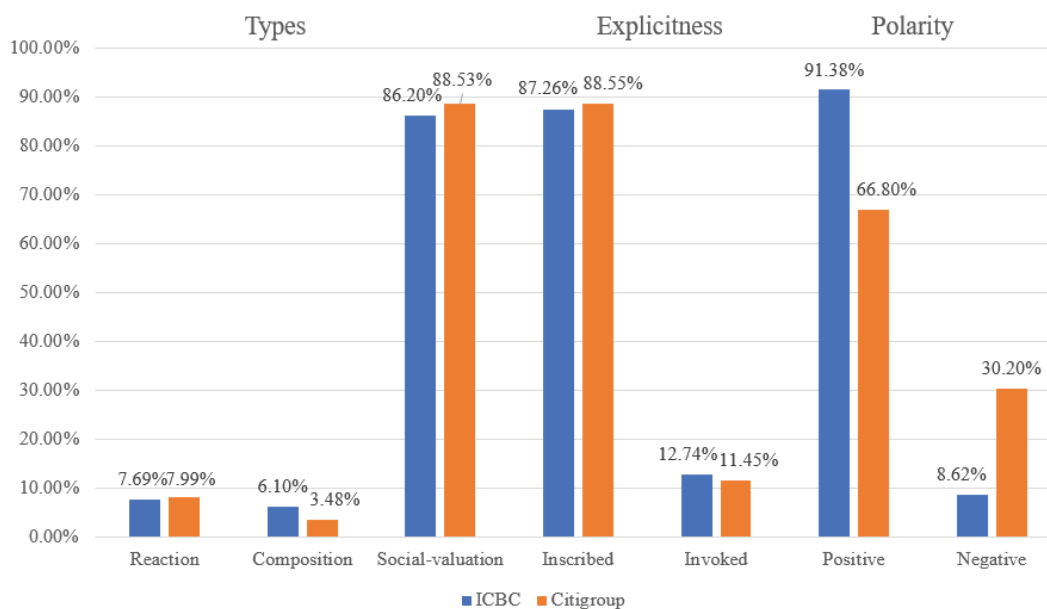


Figure 4.4 The contrast of appreciation resources between the two companies

As demonstrated in the above table and figure, both companies employ a prominently significant percentage of social-valuation resources, but Citigroup takes up slightly more percentage than ICBC does. Besides that, ICBC attaches more attention to the use of composition resources. Meanwhile, Citigroup explicitly expresses appreciation more often than ICBC and conveys a more negative evaluation this time.

After the examination of the corpus, it could be found that both companies attach great attention to the positive social evaluation of the entities or concepts that benefit the public and the society, for example, affordable financial services, green bonds, environmental/green finance. Nonetheless, Citigroup conveys more negative social evaluation towards those risks and challenges the society has been facing, for instance, the widening income gap, gun violence, climate change, pandemic, in a bid to show its concerns for them and better resonate with the victims. The following examples are listed to support the findings.

4-6 We gave full play to the *crucial* [+Appreciation (Social-valuation), Inscribed] role of *green finance innovation* [+Appreciation (Social-valuation), Inscribed] in promoting the transformation of the economic

growth model, and by transforming Internet technology and such *innovative practices* [+Appreciation (Social-valuation), Inscribed] as cross-sector integration and application into new modes and means for serving the real economy, promoted the facilitation of social services and business operations and boosted "Internet Plus" development in relative industries. (ICBC's chairman's message in 2015)

4-7 In conjunction with this ambitious climate finance goal, we're working with our clients to evaluate their *climate risks* [-Appreciation (Social-valuation), Inscribed] and *vulnerabilities* [-Appreciation (Social-valuation), Inscribed] while continuing to minimize our own company's direct impacts on the planet. (Citigroup's chairman's message in 2020)

In Example 4-6, ICBC capitalizes on positive social-valuation resources "crucial", "green finance innovation" and "innovative practices" to show that all their achievements are of significant social values, intending to imply the company's excellent competence and great care for the society. However, Example 4-7 elucidates that Citigroup employs a negative evaluation of the impact of climate change, "climate risks" and "climate vulnerabilities" and introduces its measures, to show its concerns for its clients and the planet and its commitments to solve the problems.

Additionally, ICBC's more often use of composition resources lies in its emphasis on positive evaluation of the balance and stable situations, especially the harmonious condition between man and nature, as indicated in Example 4-8.

4-8 The Bank vigorously promoted green office, launched the green supplier policy, and delivered on commitments to energy conservation and emissions reduction, in an effort to build a "green bank" and promote *harmonious coexistence* [+Appreciation (Composition), Inscribed] between man and nature while continuing to minimize our own company's direct impacts on the planet. (ICBC's chairman's message in 2020)

4.3 Interpretation of Different Patterns from a Cross-cultural Perspective

This section deals with the explanation of different patterns of use for attitude resources from Hofstede's cultural dimensions so that potential reasons for the distinct appraisal choices could be unearthed.

4.3.1 Individualism and Collectivism

After a detailed examination of the corpus, it could be summarized that ICBC shares a collectivistic culture, yet Citigroup is more individualistic, which can be firstly proved from the appraised most frequently mentioned in these two companies' chairman's statements. For ICBC, "we" and "the Bank" are two highly appraised objects, which proves that ICBC regards its chairman, employees, and the bank as a whole, as sharing weal and woe. Although other objects like "shareholders", "customers" and "government" are mentioned, ICBC mainly conveys its commitment to serve them well for the "collective good". By contrast, Citigroup's frequently mentioned appraised objects include "Citi colleagues", "Citi volunteers", "I" and "participants" except for "we", "our firm", which reveals that its chairman underlines the importance of individual value by separating himself from the employees.

Second, as mentioned earlier, ICBC exercises much more invoked judgment resources like capacity resources to introduce copious past successful performances achieved by the company as a whole. Citigroup, however, prefers to praise the hard work and achievements devoted by its employees and volunteers more directly. In addition, ICBC also underscores the balance and stable conditions through more positive composition resources, particularly the harmonious balance between man and nature, which reflects its collectivistic values.

Third, Citigroup's chairman pays more attention to not only the feelings of victims subjected to adverse disasters through negative appreciation resources like social-valuation and negative affect resources like insecurity but also the personal development of its training programs' participants by applying positive appreciation resources like social-valuation and judgment resources like capacity.

4.3.2 Power Distance

ICBC has a larger power distance culture than Citigroup does. On one hand, by adopting inscribed positive judgment resources like capacity and affect resources like satisfaction, Citigroup directly praises its staff and volunteers' time and devotions for the company and stresses employees' participation in day-to-day management, through which their power distance could be shortened. Besides that, Citigroup largely applies more inscribed negative appreciation resources like social-valuation and affect resources like insecurity to explicitly show its sincere concerns and empathy for the victims. Hence a more friendly image would be established to narrow the power distance. On the other hand, using less negative attitude resources than Citigroup, the information disclosed in ICBC's messages is more like positive publicity for the enterprise, thus its majestic and serious image could be established among the staff.

4.3.3 Masculinity and Femininity

ICBC has shown a more masculine image while Citigroup is more feminine in their chairman's statements. Regarding their different choices of attitude resources, ICBC employs more invoked judgment resources like the capacity to introduce various past successes, for example, expressions like "We are the first bank to establish...." which shows

ICBC's intention to maintain a powerful and successful impression. In contrast, Citigroup emphasizes the feeling and values of other people, so it adopts more inscribed negative appreciation resources to show its concerns and empathy for the victims subjected to bad situations like a hurricane, the Covid-19 pandemic, the widening income divide, political turmoil, and racist acts. More specifically, 2019 and 2020 mark one of the most wide-ranging and long-lasting challenges for every part of the world with the Covid-19 pandemic, and the two companies treat it differently: ICBC prefers to mainly cite their effective actions taken to tackle the issues, portraying their tough, powerful and competent image with much more positive invoked judgment resources like capacity; whereas Citigroup is more tender and sensitive to people's feeling and emphasizes on the emotional resonance with potential readers by using inscribed negative appreciation resources more often.

What's more, ICBC is more ambitious by aiming to serve the government's policies such as green development, national reform and opening-up, "Four Major Sectors", the targeted poverty alleviation, and so forth. Thus, it utilizes more positive appreciation resources like social-valuation to show the importance of these major strategies and key projects and more invoked positive judgment resources like the capacity to imply how the company would make contributions to them. By contrast, Citigroup places more focus on the general problems pertinent to people's welfare like affordable housing, income disparity, workforce development, and gender equity. Thus, it would apply more inscribed negative affect resources and appreciation resources to express their worries about the current severe situations and make commitments to change them.

4.3.4 Uncertainty Avoidance

Respecting this dimension, ICBC pays more attention to uncertainty avoidance than Citigroup does, which is proved by the highly mentioned words like "risks prevention", "risks control", "risk management", "anti-fraud technology" and "warning plan" yet few of them are noted in Citigroup's chairman's statements. Concretely, ICBC introduces its commitments to pursue a strong and full-fledged risk control capability for wealth management, market, social, and environment risks and takes specific warning plans and anti-fraud technology to ensure the wealth safety of its customers, during which it uses more invoked positive judgment resources to achieve its purposes. All these provident actions and goals symbolize that ICBC has zero-tolerance for unknown risks and has to be well-prepared for the uncertainty.

4.3.5 Long-term vs. Short-term Orientation

ICBC underlines a more long-term-oriented culture, but Citigroup shares the opposite. The corpus demonstrates that more positive judgment resources are used by ICBC because it has prepared many concrete long-term development programs according to the government's policies, for instance, ICBC announced that it has made poverty relief efforts for 22 years and would continue to insist on the bask strategy of targeted poverty relief and elimination in its 2017 message. However, in Citigroup, more focus has been placed on the performance of the past year and the concrete goals for the following year using positive judgment resources and appreciation resources, yet with little description of a plan for the long future.

5. Conclusion

The present study has investigated how Chinese and western banks exploit attitude resources differently in their chairman's statements, taking ICBC's and Citigroup's 2015-2020 CSRRs as instances, and has provided potential reasons contributing to their different patterns of appraisal choices from Hofstede's Cultural Dimensions theory. It has been found that Hofstede's five dimensions would affect their emphases of evaluation respectively, contributing to their distinctive appraisal patterns. More specifically, diverse cultural dimensions have different effects on appraisal choices and the different appraisal patterns may result from the simultaneous influence of several cultural dimensions. Major research findings are summarized as follows.

In a nutshell, for the general distributions, more attitude resources are used in ICBC's chairman statements than in Citigroup's, but Citigroup adopts more affect and judgment resources while more appreciation resources are employed by ICBC. As for the explicitness and polarity, Citigroup expresses its attitude resources more explicitly and exercises more negative attitude resources than ICBC. Regarding their specific different patterns, it was found that (1) for affect resources, both companies tend to convey them directly and positively, but ICBC underlines positive satisfaction resources whereas Citigroup empathizes with negative insecurity resources; (2) for judgment resources, although both of them underscore the positive evaluation of their capacity to create a capable and professional image, ICBC prefers to do this more implicitly, like citing the facts about its copious past achievements; (3) regarding appreciation resources, both companies adopt a significantly large number of social-valuation resources, symbolizing that both attach great attention to the positive social evaluation of the entities or concepts that could benefit the public and the society, but Citigroup prefers an explicit way and conveys more negative social evaluation towards those risks and challenges the society has been facing on. Also, ICBC underlines composition resources owing to its emphasis on balance and stable situations, especially the harmonious condition between man and nature.

Moreover, the analysis according to the five dimensions shows that ICBC is embodied by a collectivistic, large power distance, masculine, high uncertainty avoidance, and long-term-oriented culture while Citigroup shares the opposite, which influences different choices of attitude resources between them to a certain degree. First, driven by a collectivistic, masculine, and large power distance culture, ICBC adopts more positive appreciation resources like social-valuation and invoked positive judgment resources like the capacity to introduce its various past successful performances achieved by the company as a whole, and its ambition to serve the government's major strategies and key projects, aiming to portray a tough, powerful and competent image. Meanwhile, ICBC applies more positive composition resources to emphasize the balance and stable conditions, especially the harmonious balance between man and nature, which reflects its consideration for the collective good. During this process, less negative attitude resources are employed for largely positive publicity, intending to extend the power distance by maintaining its majestic, serious, and successful impression. By contrast, affected by an individualistic, feminine, and low power distance culture, Citigroup capitalizes on more negative appreciation resources like social-valuation and negative affect resources like insecurity to explicitly show its sincere concerns about the current challenges and adverse disasters as well as the feelings of victims. Also, more inscribed positive judgment resources like capacity and affect resources like satisfaction are exercised to directly praise the hard work and achievements devoted by its employees and volunteers. Meanwhile, it attaches more attention to the personal development of its training programs' participants by applying positive appreciation resources like social-valuation and judgment resources such as capacity. Hence, a more tender, amiable, and friendly image would be established to narrow the power distance. Second, owing to the impact of high uncertainty avoidance and long-term-oriented culture, ICBC would apply more positive appreciation resources and invoked positive judgment resources to evaluate its provident plans for risks control as well as long-term development programs tailored to the government's policies, but Citigroup would pay more attention to the past performances and the specific goals for the next following year.

For the theoretical significance of this study, to some extent, this study could enrich the cultural contrastive analysis of CSRRs on appraisal meaning by combining the Appraisal system with the Cultural Dimensions theory. Besides, it explained the restrictive role of cultural background on appraisal choices by examining ICBC and Citigroup's application of attitude resources in the genre of CSRR, which can improve the study of the Appraisal system and eventually establish appraisal analysis frameworks for different genres and cultural backgrounds. As for its implications, this research can provide enlightenment on the composition of the chairman's statement in CSRR by improving enterprises' awareness of the interpersonal meaning and cultural differences. The findings suggest that distinct cultures would influence the writers' choices of attitude resources, hence displaying different emphasis and patterns of use. It means that companies could better achieve optimal communicative functions by making their appraisal resources properly adapt to different cultural backgrounds, thus effectively serving their ultimate communicative goals in the chairman's statement. Arguably, this kind of enlightenment could be advantageous for transnational enterprises to keep abreast with the international reporting standards of CSRR for better impression management during internationalization and the advancement of China's green finance.

However, this study still needs to be improved on an account of its contingency brought by the limited scale of the corpus, and the subjectivity generated during the manual coding process of attitude resources which should be eliminated through multiple coding by at least two persons. Also, because of the scope, the present research only deals with the attitude resources. Hence, further research with a larger corpus size, and a method of multiple coding to examine the application of the whole Appraisal system would be of value, so that the research results could be more convincing and universal. Besides that, the present study is limited to two companies, ICBC and Citigroup. Thus, the chairman's statements of more companies in the banking industry would be recommended for a contrastive analysis of the restrictive role of cultural context on appraisal resources. By doing so, the contribution could be made not only by establishing appraisal analysis frameworks suitable for CSRR, but also by analyzing the similarities and differences of language manifestations in different cultures.

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