1. Introduction – after the party. Crisis as foundation

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Allan Greenspan: I made a mistake in presuming that the self-interest of organizations, specifically banks and others, were such as they were best capable of protecting their own shareholders and their equity in the firms.

Henry Waxman: In other words, you found that your view of the world, your ideology, was not right, it was not working.

Allan Greenspan: Absolutely, precisely.

(International Herald Tribune, 24 October 2008)

The existentialist philosopher Søren Kierkegaard was familiar with the situation in which Allan Greenspan, former chairman of the US Federal Reserve and a fervent proponent of deregulation and neoliberal economics, found himself when facing the US Government Oversight Committee of the House of Representatives, and its chairman, the Democrat Henry Waxman on 23 October 2008. In 1843, Kierkegaard wrote a book about such a critical event, Fear and Trembling (1983), in which he observed that what we today as distinctively modern humans should be investigating is the crisis. This category is, briefly put, the theme of this book. In the dire turbulence of a financial crisis that has developed into a crisis of world views and, indeed, a moral crisis as well, we want to investigate the ‘moral foundations’ for managing the complexity of today’s business world. Before we provide an overview of the contributions, we want to delve into the notion of crisis itself and what today’s crisis may reveal about the dominant version of contemporary capitalism. We will also survey the ‘moral’ answers to economic dilemmas, which in the last half century have emerged under the aegis of corporate social responsibility. Lately, these efforts have been given a distinctly philosophical turn, in the form of post-structuralist thoughts regarding our responsibility towards ‘the Other’. Such perspectives are surfacing now, and it is our conviction that they will become more pertinent as the precariousness of our current system becomes more and more visible, and, perhaps, more and more unbearable.
to the majority of the world’s population. For this majority, the crisis is quite real and life threatening.

In the midst of crisis, we turn to Webster’s Dictionary to learn that a crisis marks ‘a stage in a sequence of events at which the trend of all future events, especially for better or worse, is determined’. The word’s etymology links it to the Greek *krisis*, meaning ‘discrimination’ as well as ‘decision’: Kierkegaard himself linked the moment of decision directly to madness.

Of course, when the economy heats up heading for its next collapse, no voices of crisis are allowed to be heard: the hegemony of neoliberal economics has silenced voices that would not believe in ends and limits of growth. During this period, the market blessed us with growth in welfare and spending abilities at a speed practically unequalled in the history of man. Even the experience of the dot.com bubble, which burst in 2000, did not lead to many second thoughts regarding the deregulating frenzy of the preceding two decades. Rather, through low interest rates and what has been termed ‘innovative financial products’, the real estate bubble took over the role of supplying the middle class with free capital, which was then converted into consumption. So it is Allan Greenspan who is on trial, and he is surely responsible for the housing bubble through his belief in a low interest rate policy and the viability of sub-prime lending. But Kierkegaard would place every one of us in that chair, and hold us responsible for our participation: it takes a crowd to make a market inflate. The ethical question that guides *Fear and Trembling* remains one of responsibility; Kierkegaard uses the case of Abraham, who faced the possible sacrifice of Isaac, but equally and more relevant for us, he was facing the situation in which our ‘view of the world, [our] ideology, was not right, it was not working’. This crisis is the moment of the ethical. It is, equally, the moment, as we shall see, of the political; there is an ethics, if sometimes only a distorted and twisted one, lurking in every political economy, and the crisis brings it forth.

The neoliberal worldview remains, in our view, such a wrenched ethics, or perhaps simply a lack of an ethics. A great number of the world’s university economists are considered adherents of the neoliberal Chicago school of economics, a train of thought, which has been celebrating an unequalled success over the last 30 years. To such an extent, we will argue, that it makes sense to talk about its fundamental principles as dogmas, even religious ones. This is seemingly what chairman Waxman was on to when he confronted Greenspan with the latter’s withering world view: ‘it was not working’, he asked. Greenspan replied: ‘Absolutely, precisely’, and continued: ‘You know, that’s precisely the reason I was shocked, because I have been going for 40 years or more with very considerable evidence that
it was working exceptionally well’ (Knowlton and Grynbaum 2008). Forty years may be a long time, but it is no eternity. Neoliberalism, in spite of its dogmatic claims, now finds itself in an hour of reckoning as its temporal and empirical limitations are being brutally exposed. Its tenets no longer appear, if they ever did, as though they are inscribed on stone tablets brought down from the mountain.

The religious nature of neoliberal economics and the piety we have paid to finance capitalism for three decades goes even beyond Walter Benjamin’s analysis of capitalism as a religion (Benjamin 1996). The most important concept in neoliberalism is Adam Smith’s invisible hand (very sparsely mentioned in Wealth of Nations (1937) as well as in what he considered his major work, namely that on ethics, The Theory of Moral Sentiments (1801)). As Mark C. Taylor (2004) observes, Smith’s concept of ethics was really of theological origin. Smith extends John Calvin’s concept of God’s invisible providence to encompass the market. In his theology, Calvin contended that whether a believer was to be saved or not was a given that could not be changed, but success in this world would be an indication of success in the coming world: thus, the (north-) western entrepreneur was born (Sørensen 2008). But even if salvation is predestined, it is unknown. God’s providence is invisible, yet omnipresent and faultless. With Smith, the market comes to be understood in the same terms: the market is the place where the vices of every one of us is melted into a common good, just as this would happen earlier under the auspices of the Almighty (Taylor 2004). Today, the ‘self-interest’ that Smith more soberly saw as the engine of the market, has, under neoliberalism, been transformed into pure greed. So, the vice of greed, which even Wall Street apologetics have been condemning lately, becomes basically the very engine of neoliberalism, which sees in a completely ‘free market’ a real utopian destiny (Gray 2003). Milton Friedman, the father of the Chicago School, would go far in praising this religious utopia; his spiritual forefather, the neo-classical archangel Friedrich A. von Hayek (1998, p. 26) directly pointed to the socialists’ ‘courage to be Utopian’ as their main advantage compared to the ‘true liberal’. In hindsight, 60 years later it is clear that the true liberals had learned their lesson. Yet, the religion they had conjured up delivered no redemption, only guilt. The housing bubble may have been a bubble, but the foreclosure and unemployment rates point to a real and material world-wide crisis.

While Naomi Klein’s The Shock Doctrine (2007) can be read as Friedman’s spiritual obituary, we see Kierkegaard’s question as all the more pertinent: what remains as our ethical demand, even under overwhelming disaster, even under the shock of modernity, even when a father has raised his knife over his only son’s body? This book does not pretend to answer this question, but inserts itself, nevertheless, into such
a fundamental, ethical crisis. Even if no answers are given, we may, hope-
fully, still be able to scrutinize how ethical theories and moral principles
are applied, practised and prioritized in today’s society and its organiza-
tions. While there is always an existential dimension to ethics, our focus
remains the more mundane, but no less interesting world of business and
management.

As said, a crisis marks a turning point, and it will be interesting to see,
whether the current financial crisis will lead us into an era of more wide-
spread moral concern about management. To what extent will the moral
concerns that have been raised in regard to financial institutions trickle
down into the real economy, so to speak, and affect the way that we think
about business and management in general?

Certainly, deregulatory modes of finance capitalism with their built-in
belief in the self-sustaining force of self-interest have, for the time being,
lost most of their appeal, even in quarters far removed from the opinions
of Naomi Klein. Dobson has suggested that while ethics has permeated the
disciplines of accounting, marketing and management, ‘finance survives as
the last bastion of a value-free business discipline’ (1997, p. xvii). Now,
with the benefit of hindsight, it would seem to most that even finance needs
to be infused with values beyond the purely economic and technical.

It may be that the last bastion of freedom from values in business is
shaking in its foundations, but it is not yet clear whether or to what extent
this will lead to an increased pondering of ethics and morality within busi-
ness and management in general. Thus, it may be argued that the problem
lies with finance and finance capitalism as such, and that the need for
intervention and reconsideration of fundamentals extends no further than
that. Also, many would argue, the solution is not for managers to (re)
consider ethics, the solution does not hinge on corporate management at
all, but rather on state intervention. The ineptitudes of the invisible hand
of the market that have come to the fore, calls less for the hand of manage-
ment and more for the hand of government to take charge. In the current
situation we should rely on law rather than morality. Of course, the hand
of government is already doing its work with unprecedented rescue and
stimulus packages being pushed through in order to avoid a complete
collapse of the economy.

Hence, the crisis is resulting in a rejuvenation of Keynesian economics.
But apart from this change of direction of the political economy, we are
also keen to look for possibilities of change and turning points in terms of
business economics and management. To turn the crisis into a problem of
political economy only or primarily is to locate the solution to the problem
(moral or otherwise) of irresponsibility in business outside business. It is
to accept that the solution rests with the state and is about regulation.
Our point of departure is that we need to be open to the possibility that corporate management and corporate self-regulation can also be part of the solution, and that we need to reflect on this prospect – whether the financial crisis signifies a new dawn for morality in business or not.

Of course, this is nothing new. The private sector has for decades been called upon to help solve or alleviate social and environmental problems, and many companies have heeded the call. It is said that there is today not a single company in the Fortune 500 that does not have some kind of policy regarding responsibility. Companies are engaging in a variety of activities that have hitherto been associated with the state/government or civil society, such as philanthropy and community investment, environmental management, workers’ rights and welfare, human rights, animal rights, corruption, corporate governance, and legal compliance. Companies are increasingly presenting themselves as good corporate citizens and making contributions to sustainable development in the broadest sense. Corporate managers are showing a willingness to let their actions and decisions be guided by the demands and expectations of a broad variety of stakeholders rather than the narrow financial interests of owners/shareholders alone.

In the wake of the financial crisis, even former General Electric Chairman Jack Welch, who is often considered to be the ‘father’ of the shareholder value movement, has renounced his former beliefs. In a Financial Times interview conducted in March 2009, Welch said: ‘On the face of it, shareholder value is the dumbest idea in the world’. He continued: ‘Shareholder value is a result, not a strategy. . . . Your main constituencies are your employees, your customers and your products’. Welch even went as far as to suggest that ‘[t]he idea that shareholder value is a strategy is insane. It is the product of your combined efforts – from the management to the employees’ (Guerrera 2009). Obviously, Welch conveniently wants to disassociate himself from the kind of management that hinges on quarterly profits and share price gains as opposed to long-term development and strong stakeholder relationships. His admission is too late, though. At this point, it is obvious to most that there is a need for a more social and sustainable conception of the firm.

The most commonly used concept in this regard is CSR – corporate social responsibility. Indeed, many would argue that CSR – rather than business ethics – is the most promising way to approach and counter moral deficits in business. CSR would seem more attuned to the reality of responsibility and its societal circumstances than business ethics, which, instead of looking for observable events and relationships in the social world, is ‘centered on moral evaluation, judgment, and prescription of human action’ (Swanson 1999, p. 507). However, the current crisis is as
good an occasion as any to (re)consider what is the most appropriate vocabulary for addressing moral concerns. At first sight the CSR literature certainly seems to provide moral assurance. Howard R. Bowen is often credited with being the inventor of the modern concept of social responsibility (Carroll 1999). In his book *Social Responsibilities of the Businessman* (Bowen 1953, p. 6), he defined social responsibility as ‘the obligations of businessmen to pursue those policies, to make those decisions, or to follow those lines of action which are desirable in terms of the objectives and values of our society’. In line with this statement, much of the CSR literature has a strong moral imperative (Scherer and Palazzo 2007). It provides an affirmation of the social and embedded nature of business and the obligations implied by its intimate relationship with society.

Normative contributions to CSR build on a moral concern with business and economic life that has a long history; it goes back at least to the days of burgeoning industrialism in the West. For instance, the French sociologist Emile Durkheim, in the 1890s, described the business professions as being devoid of a professional ethics and regarded economic activity as operating outside the sphere of morals and being almost entirely removed from the moderating effect of obligations. He spoke of the amoral character of economic life as amounting to a public danger because it can be a source of demoralization for those individuals who spend their working lives in the industrial and commercial sphere. Durkheim (1992, p. 12) asked the quite existential question: ‘If we live amorally for a good part of the day, how can we keep the springs of morality from going slack in us? . . . If we follow no rule except that of clear self-interest, in the occupations that take up nearly the whole of our time, how should we acquire a taste for any disinterestedness, or selflessness or sacrifice?’ Ideally, then, CSR can be considered as a modern-day effort to moderate economic rationality and remoralize business by making it accountable to societal demands and expectations regarding responsibility.

However, this is not the whole story about CSR. CSR is most often defined as being voluntary (Carroll 1999), and this feature encapsulates both the hopes and the fears that are associated with the concept. The hope is that with CSR we get more than the bare minimum of responsibility from business – more than we bargained for, so to speak, and that business can indeed be a progressive force for good. The hopeful thus argue that business has an all-important part to play in finding solutions to the social and environmental problems of the day and creating a more sustainable economy. The fear comes from a general suspicion of everything ‘corporate’ (and its ability to self-regulate in a sustainable manner), and from a particular concern that CSR, when all is said and done, is all about money and mostly for show. Without rules and democratic checks and balances
in place, there is no reason to believe that CSR is about long-term investments and commitments, and not just about fleeting political correctness and short-term gains. CSR, the fearful argue, means more power and influence to corporate managers, and, at least potentially, a hollowing out of other (regulatory) modes of governance. In the words of Robert Reich, CSR reflects ‘a kind of faux democracy [that] has invaded capitalism’ (2007, p. 207). Indeed, he argues, ‘[t]he soothing promise of responsibility can deflect public attention from the need for stricter laws and regulations or convince the public that there’s no real problem to begin with’ (ibid., p. 170). Of course, the same kind of argument has been promoted by Friedman (1962 and [1970] 2001) and Hayek (1960) for decades (see also Crook 2005). The diagnoses of CSR are thus similar on the political left and right. It is the suggested solutions that differ – government regulation and free market economy, respectively.

Either way, the fear has precedence. As Frederick (2006, p. 7) points out, CSR has curious origins. Although popular belief is that business opposes CSR, the core idea of social responsibility first took roots in the minds of big business executives. Historically, ‘CSR was not born in opposition to the business order but was encapsulated within the capitalist system and became an integral part of the free-enterprise market economy – and was subordinated to that system’s central values’. He continues: ‘CSR, whatever form it takes, serves corporate interests and goals – and has been intended to do so since its inception around the turn of the 20th century’.

Modern developments in CSR are taking it back to its corporate roots, so to speak, and (re)aligning it with the profit motive. Hence, in later years there has been a strong focus on the notion of strategic CSR, which is about realizing that CSR can be much more than an externally imposed cost or constraint: ‘It can be a source of opportunity, innovation, and competitive advantage’ (Porter and Kramer 2006, p. 82). According to Porter and Kramer, value creation should be the guiding principle behind CSR: ‘The essential test that should guide CSR is not whether a cause is worthy but whether it presents an opportunity to create shared value – that is, a meaningful benefit for society that is also valuable to the business’ (ibid., p. 84).

The significance of the turn towards an economic understanding of CSR is not limited to the world of business and academia. It is also making inroads in politics and in governmental approaches to CSR. Although CSR is defined from the corporate point of view, it is an issue that government seems more and more concerned with and eager to address and which is increasingly becoming the object of governmental activity at the level of EU policy and at national, regional and local policy levels. One of the reasons for this activity is the emergence of this new, convenient and seductive ‘truth’ about CSR, namely that it is good for business and good
In the eyes of European governments, CSR used to be about social issues, social cohesion and inclusive labor markets. The aim was to make business carry its part of the social burden and give something back to society. The language was one of social obligations. Now, CSR is increasingly seen as a strategic advantage and therefore as a lever for, again, value creation, economic growth and competitiveness. The language is one of economic policy, and the message from government is that business should engage in CSR to do well rather than good. This view of CSR conveniently reconciles possible tensions between the interests of society and the interests of business. It dispels fears of government standing in the way of free markets and hindering the free flow of trade and competition when concerning itself with and acting upon corporate responsibilities. Before, government intervention in CSR would be associated with undue and potentially harmful interference imposing restraints and additional costs on business. Now, government works instead to help companies identify/create and act upon strategic opportunities in their environment. Curiously, government promotes CSR by pushing the profit motive, not by restraining it (Vallentin and Murillo 2009). Indeed, we are witnessing an economization of the political that transforms the instruments of public authority, ‘replacing laws with guidelines, relying on self- and reflexive regulation and treating normative prescriptions in general as commodities that are to be produced, distributed and consumed by a host of agencies, enterprises and non-profit organizations’ (Shamir 2008, p. 2).

Porter and Kramer (2006) argue that CSR tends to pit business against society and to focus on tensions and frictions rather than interdependencies and points of intersection between one and the other. In their view, CSR is a wonderland of strategic opportunities and win–win situations waiting to happen – and mostly absent of points of contention and moral conflict. Their approach is indicative of an emerging neo-liberal imagination in CSR, which dissolves the epistemological distinction between economy and society by grounding social relations in the economic rationality of markets. The result is an economization of morality in the sense that moral duties and considerations lose their character as liabilities and re-emerge as business opportunities (Shamir 2008). We thus see ‘a shift from deontological ethics to teleological (consequentialist) ethics that subordinate socio-moral sensibilities to the calculus of possible outcomes, to the test of cost–benefit analyses and to the criteria of reputational-risk management’ (ibid., p. 14).

Although such an economizing approach may be considered as absolutely crucial for a widespread mainstreaming of CSR to take place, it also gives reason for concern. Mainstreaming may come at too high a cost.
What happens to CSR in the process? Are we witnessing a kind of economic colonization, appropriation or takeover of CSR at the public policy level? And, if so, what social issues and concerns may be pushed to the side in the process (Vallentin and Murillo 2009)? Scherer et al. (2006) have argued that as long as the norm of profit maximization remains the final point of reference and strategic concerns and ‘good ethics is good business’ rule the day, it is false labeling to claim to be dealing with ‘corporate social responsibility’.

Where does that leave us, then? Well, CSR emerges as a concept that is invested with many different meanings and values, and which has an air of moral ambiguity about it. Although the ongoing mainstreaming of the concept can be considered as progress in the sense that it is all about spreading the message and making it more approachable and digestible for business leaders, it also, to a certain extent, implies an abandonment of ethics and moral concerns. Such concerns are not altogether disregarded, but they become secondary; at best, they become a means to an economic end. This development is hardly surprising in that it merely confirms an often observed ability of capitalism to adjust itself to new challenges, to translate and absorb disturbances and frame them in its own image. From an ethical point of view, however, this is hardly reassuring. It suggests that we need to keep a critical, albeit not skeptical, distance to developments in CSR, and that there is a continued need for ethical reflection and the work of business ethics – in spite of the success of CSR in capturing the responsibility agenda. We need to go back to ethics.

But what kind of ethics do we need? Common definitions of ethics are concerned with attempts to build systematic sets of normative prescriptions about human behavior and codes to govern everyday morals and morality. Philosophers and others ‘use the tools of reason to generate rules which should guide our judgment in particular and general circumstances’ (Parker 1998, p. 1). However, as Parker also points out, ‘the project of ethics . . . seems to have spent an awful lot of time going nowhere’ (ibid.). The idea of foundational ethical codes is no longer taken seriously by very many, which suggests that ethical reflection has to proceed without hope of reaching anything resembling an ultimate point of moral justification. Modern normative approaches to business ethics are perfectly able to function without recourse to any (supposedly) final assurances of right and wrong. Their ultimate goal is not to dissolve moral doubts and insecurities, ambiguities and dilemmas but rather to bring them out in the open. They do not promote ethics in terms of rules and rationality but rather seek to undermine and question such being.

The promise of a just world thus seems hollow and recent literature has attempted to disturb and question this promise. Critchley (2007, p. 92)
for example asks ‘what might justice be in a violently unjust world’, and makes us reflect over the fact that there is no perfect solution and there is no promise of a just world. What we can do is to constantly question and be critical towards general practice and thus make sure that we never stop trying. This book is a contribution to the critical perspective on business ethics, and thus tries to question the autonomy and self-evidence of the ‘good’ in business ethics.

The word ‘ethics’ is therefore not as simple as some business ethicists often seem to suggest. Some might argue that a critical approach ends in a relativist ‘anything goes’ position, but as this book shows, a critical conception means that we take into account the difficulties that ethical decisions necessarily entail, the undecidability experienced when having to make an ethical decision (see for example Derrida 1992, 1995) and the infinity of responsibility, that is the impossibility of ever being responsible enough (Levinas 1969, 1981).

This view of responsibility obviously places a critical burden on CSR, especially considering the strategic turn developments within this field have recently taken. CSR risks becoming something that is done for economic reasons, a means to another end, and companies engaged in CSR can be accused of only caring for the other because the other serves a business purpose, not for a more profound ethical reason (see for example Jones et al. 2005, p. 122). As Derrida argues, ethics needs to hold a level of secrecy (Derrida 1995) to avoid falling into the circular movement of economics, which is devoid of ethics (Derrida 1992). For an act to be ethical one cannot expect a given return on an ethical act. In fact the ethical act must remain a secret or even better completely unknown or unnoticed. What Derrida means with this is that as soon as ethics becomes a calculation of benefits, it is not about being good to others, but about securing personal gains. In that way, it is not said that CSR is a bad thing, it can very well be good, but codes and rules are just never enough, responsibility also needs to have a certain personal aspect (Muhr 2008). On the same note, Levinas argues that responsibility is not a duty or a matter of complying with a rule, but rather an ability to respond to and not ignore the other’s call. Responsibility is in this way never final, it is always infinite in the sense that one can never be responsible enough, there is always more to do, other others to respond to. Responsibility is therefore shown in a response, which is always given in the light of undecidability and unknowingness. There are always limits to full responsibility (Loacker and Muhr 2009). One can never be fully responsible, but as long as we constantly try, we are, according to Butler, not being irresponsible. And if we are after all, ‘we will surely be forgiven’ (Butler 2005, p. 136).

Even this short introduction holds many different viewpoints and refers
to many different ethical issues. That is exactly the point. The point of this book is not to define a ‘new business ethics’, but rather to discuss its limits (see also Jones 2003). With this book we therefore want to question the assumption that we can meaningfully talk about a ‘right’ decision or what it means to be ‘good’. We therefore want to expose business ethics to its crises rather than formulate its solutions. We are in a time of crisis and as such a time shows there are no definite answers to what it means to be responsible. Rather a time of crisis invites questioning and challenging common sense. This book is a collection of texts that critically investigates what ethics means. The ten chapters that follow thereby critically question the general assumption that there can be a business ethics.

In Chapter 2, Martyna Śliwa and George Cairns discuss values and ethics in the context of international business (IB). They critique mainstream sources of business education for a too restricted and narrow view on ethics and values. Instead, they set out to reconstitute it based on a different set of ethical principles and values. The authors propose an ethical paradigm for building IB theory and practice drawing upon a contemporary interpretation of Aristotle’s concept of phronēsis, or ‘prudence’, found in his Nicomachean Ethics.

The value perspective is continued in Chapter 3 where Jeanette Lemmergaard explores ways of enacting Scandinavian value-based management, that is, managing through communicating social values and ethical stances. Through a case-study she illustrates the dilemmas and paradoxes of how value-based management is conducted in a Danish knowledge-intensive organization. She concludes her chapter with a discussion of why value-based management is more than just defining and formulating appealing phrasings. More important – and more difficult – it is the ongoing process and commitment at all organizational levels.

In Chapter 4, Dan Kärreman and Mats Alvesson take a particular interest in the concealment of the moral dimension. With this in mind they develop the concept of ethical closure, which they define as the ways ethical considerations are arrested, blocked, and short-circuited. The chapter then focuses on identifying specific categories of ethical closure (sealing, bracketing, double dehumanization, and moral commodification) in a Swedish media organization. The authors argue that the combined effect of the categories of ethical closure makes it difficult for newsmakers to engage in ethical reflection in matters that concern their work. Since processes of closure counteract ethical reflection through indirect displacement, rather than direct oppression, they also become difficult to resist. By arguing this, the authors criticize the code-based view on ethics and they instead discuss the possibility that ethical codes of conduct may fuel rather than solve certain ethical problems.
In Chapter 5, Steen Vallentin explores the role of public opinion in defining corporate responsibilities, and thereby makes a case for a political understanding of CSR. Public opinion is a highly influential political force that has many points of intersection with business, but recognition of its significance does not necessarily imply recognition of its democratic value. Public opinion is certainly a democratic ideal, but it is a contested ideal: hero to some, villain to others. Thus, the chapter emphasizes the contested and ambiguous nature of public opinion and its different articulations – and the need for a political understanding of CSR to embody a critical mode of reflection. This embodiment seeks to elucidate the conflicts and problems that come to the fore in political struggles over the meaning and value of CSR. More specifically, the chapter is concerned with the ways in which public opinion is framed and given political meaning by the opposing camps in the on-going battle of ideas over CSR.

In Chapter 6, Samuel Mansell explores the possibilities and limits of moral argument in informing the development of corporate legislation. Through a thorough philosophical consideration, of what is implied in the concept of a moral argument, the author presents us with an in-depth analysis of among others, the work of John Stuart Mill. Based on this, he outlines a dialectical framework in which a moral basis for regulation can be conceived. The author thus shows that ‘objectivity’ need not be considered as the dogmatic imposition of an ideology, which closes down all space for discussion. Indeed, the very notion of contesting an idea by providing better reasoning and evidence in support of an alternative is according to the author inconsistent with the denial that one may be ‘correct’ or incorrect’ in the assertion one makes.

In Chapter 7, Cécile Rozuel engages in the field of moral psychology. Opposite the former chapter she thus takes a much more individualistic approach and links morality to the realization of being a self. Rouzel emphasizes Carl G. Jung’s psychology and argues that it has a distinctive ethical dimension, which articulates around the concept of conscience and the archetype of the self. Knowing oneself and becoming an individual are purported to be moral tasks. From this point of view, she perceives the human being as a complex, but whole being, with physical, rational, emotional and spiritual dimensions. Through two case-studies, she explores sense-making of moral experiences in what she, following Jung defines as ‘the persona’ and its correlate ‘self-image’.

In Chapter 8, Emma Louise Jeanes and Sara Louise Muhr argue for an ethics based on the theoretical perspective Samuel Mansell in Chapter 6 was critical towards. In taking this stand, they are critical of the prospect of ethical guidance as they argue that guidance and control also takes away individual responsibility for behaving ethically. Instead, these
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Authors argue for a Levinasian ethics of the Other, which places ethics at the heart of social relations. Levinasian ethics is an ethics without a system of judgment, but an ethics by which one experiences a calling into question in the face of others. Through a case-study of a human rights project in South Africa, the authors further explore the limits to guidance and argue that rules are never enough to ensure moral behavior. Instead, the universality of justice comes from the singularity of the respect for another human being as Other.

In Chapter 9, Alf Rehn investigates what a moral foundation of management might look like. To do this, he invites the reader to revisit the very roots of human economies. By bringing in notions from economic anthropology and primatology the author shows that notions such as empathic response and honor are concepts that have been either ignored or discounted as archaic or too trivial. The author reclaims the importance of empathic response and honor and uses them to query the very notion of a business ethics and to suggest an actual moral foundation of management. In doing so, he argues that the power/knowledge regime of management studies suffers from an ethical problem of limiting the discourse to things that can be managed within an agreed-upon ideology of what constitutes management. By bringing in themes that break with the tradition in organization studies, the author then raises the issue of epistemological comfort as a necessary part of ethics. The author calls on us to ask ourselves whether the limitations we are imposing on our field of study needs to be studied as a form of ethics, and whether these limitations in fact make us less ethically aware.

In Chapter 10, Rasmus Johnsen engages in the debate concerning clinical psychopathy among employees and managers. He enters this debate with a critique of the distinction between ‘psychopath’ and ‘normal’ and argues that in the first place being able to speak about organizational psychopaths reflects the problematic issues in understanding socially unacceptable behavior as mental illness. The author then warns against the dangerous implications in using pathology instrumentally in power struggles on the labor market. In doing this, he argues that the organizational psychopath represents a boundary phenomenon of monstrous hybridization. He then analyses the organizational psychopath as a modern version of the werewolf and argues that it becomes a matter of how the ‘human’ has come to be understood through the human–animal divide. Like the werewolf, the organizational psychopath represents the lack of spontaneous judgments and moral acts of authentic human behavior and can therefore not be seen as a proper human resource.

In the last chapter, Chapter 11, Thomas Taro Lennerfors critically investigates the principal–agent notion of corruption, and argues that
current research might do more to limit our understanding of corruption than to guide it forward. Taking a psychoanalytic perspective, the author argues that one cannot understand corruption if one ignores desire. To engage further with a psychoanalytical understanding of corruption the author emphasizes the necessity of understanding the so-called ‘two bodies doctrine’. The two bodies doctrine basically means that by splitting one’s self, one can free the authentic self of the burden of corrupt behavior. In a Zizekian reading of this, the author shows that when a person occupies an office, a symbolic place of power, his or her body gets supplemented with an inseparable, sublime substance. The author concludes the chapter by arguing that corruption is not only the actions of an agent. Instead, the main crime is the place, a place that is vested ideologically with desire.

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