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**AN AQUINAS IN THE BOARDROOM**

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#### Reading Notes

*Abbreviations:* CSR (Corporate Social Responsibility); CST (Catholic Social Teaching / Thought)

*References:* References to Aquinas's Summa Theologiae are in the format most commonly applied. A volume of the Summa is denoted in Roman numerals. A question or article is denoted in Arabic numerals.

**Executive Summary**

Against the background of this author's life-long experience in business management high-profile instances of corporate misconduct are recollected together with their adverse impact on society's trust in management integrity. Certain of the key paradigmatic changes affecting the business decision process are discussed, the contribution of relevant international and nation-state legislative measures is noted and the progressive rise in socially directed policies and corporate governance reviewed.

The debate within the Catholic Church in respect of corporate conduct is illustrated by reference to the views of certain of its more notable academics. The underlying differences between the predominantly utilitarian / duty based models prevailing in business ethics and the precepts grounded in virtue ethics are explored in the light of these views. In turn, commonalities are adduced, derived from natural law and, in large part, drawn from the teaching of St Thomas Aquinas who, with his modern interlocutors, is the conversation partner throughout this project.

Strongly advocated is the perceived need to broaden the remit of Catholic social teaching beyond its current confines and to establish ways in which a fruitful and enduring dialogue may be achieved with those adhering to avowedly secular or other oppositional convictions.

## An Aquinas in the Boardroom

**Robert Keen**

### Prayer

*Dear Lord, grant me keenness of comprehension, an ability to retain knowledge, method and ease in acquiring precision in interpretation and plenteous grace in speaking. May my tongue speak nothing but wise things in Your service, Thou who art God and Man and who reigns for ever and ever. Amen<sup>1</sup>.*

### Part 1: The Gathering Storm

#### *An Early Case*

The mid-1970's. In common with other multinationals, Xerox Corporation is confronted with a complex and diverse array of issues. These issues are characterised not only by potentially adverse but well understood financial implications but by an emergent dimension that, for the most part, is beyond the conventional management experience of the time. This comprises a challenge to Xerox's understanding and application of its corporate social responsibilities. The issues include a Monopolies Commission<sup>2</sup> inquiry into the business practices of the Corporation's British subsidiary, the introduction of a punitive UK income tax regime that, potentially, could effect a change in the international headquarters' European location, a Scandinavian scientist's claim that Xerox photocopiers create an air-borne toxin and pressure group clamour on both sides of the Atlantic seeking Xerox's withdrawal from an apartheid-ridden Republic of South Africa.

Any one of these issues is capable of inflicting appreciable damage to Xerox's international market position, profitability and overall stability. It is also clear that the Company's hitherto excellent reputation is at stake. Management capacity is diverted and a range of responsive actions introduced. Among these actions are the design and creation of a mission statement and operating principles for application throughout the company's international operations – some 80 countries in all.

In the event, the Monopolies Commission exonerates Xerox's UK subsidiary; a change in the UK Government's complexion results in a more acceptable tax regime, the scientist's accusation is proven to be without foundation and the Company's South African interests are brought to a close.

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<sup>1</sup> St Thomas Aquinas' prayer before the commencement of seminars when Regent Master and Professor of Theology at the University of Paris and Theology Tutor at the Dominican Studium, 1250s/60s.

<sup>2</sup> Now the Competition Commission

### *The End of Consensus*

The pressures Xerox Corporation faced in the 1970s exemplified Western society's growing conviction that "Capitalism had as much power to destroy as to create. [As a consequence] company men were being fiercely denounced in a revolt that marked a watershed, the end of consensus between corporations and society"<sup>3</sup>. As many will recollect this, after all, was the decade that witnessed the Lockheed Aircraft scandal wherein the Company was found to have bribed key officials in certain nation states to ensure the successful debut for its civil aircraft, the Tristar. In like vein, Nestle was accused of 'killing babies' in certain of its third world markets; a still celebrated case study although it is of note that the Company now scores highly for its CSR policies and programmes in most countries around the world<sup>4</sup>.

With almost monotonous regularity instances of corporate misdemeanour continued apace throughout the 1980s, fanning the flames of public opprobrium. Union Carbide was pilloried for the Bhopal disaster. The Guinness 'affair' shook the City of London and echoed throughout the wider financial community. Exxon faced an environmental catastrophe in Alaska's Prince Albert Sound when one of its bulk carriers ran aground, killing the surrounding wildlife and rendering the area uninhabitable.

By the 1990s Shell Oil was under attack for its proposed method of offshore oil rig removal and, equally, with the aftermath of its conduct in Nigeria. Both, it was claimed, involved environmental degradation and, in the latter instance, of affecting the lives and livelihoods of the indigenous population in the producing territories under Shell's management. Exxon, again, stood accused of spending not less than \$45 million in lobbying to inhibit legislation on global warming and Phillip Morris was accused of using infiltration techniques to influence the scientific community's investigations into the relationship between smoking and cancer.

Today Apple Computers, the iPod manufacturer, is alleged to have granted share options to its directors and senior executives at a level below the market price in direct contravention of the Sarbanes-Oxley (Sarbox) Act. More than 60 other US companies have also been or remain under investigation for the same offence, some having been found to have backdated the options to a date when the share price was at a convenient low. This episode has not only generated further accusations of deplorable management practice but provided evidence to an already distrustful public that "the standards of behaviour among executives are woefully low...and beg questions about all manner of other judgements made by the business [community]"<sup>5</sup>.

But it would be an error to assign unacceptable corporate conduct to questionable top-management decisions alone. In instances where an enterprise exhibits certain of the characteristics of an unjust structure experiences can generate an impossible choice. In such an environment, employees and others in dependent constituencies may feel bound to play a role of which they disapprove but from which they are unable to escape and have no option but to contribute to a corrupt act in order to survive. This

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<sup>3</sup> Sampson A, 1996, *Company Man: The Rise and Fall of Capitalism*, London: Harper Collins, P.122

<sup>4</sup> Martishead C, July '06, Article on *Nestle and its CEO*, Peter Brabeck-Lemathe, citing Globescan's recent 21 country survey results, London: *The Times*.

<sup>5</sup> Cole R, 5 August '06, *Three Cheers for Sarbanes-Oxley*, London: The Times

situation can readily entertain a further development when a “person becomes blinded to complicity [in a corrupt act], to the contradiction in what s/he says and what s/he does...and is unable to break free from the dynamic of unjust interaction”<sup>6</sup>.

As a recent UK survey reveals in this context, it is also of note that thefts from work were, and remain, considered to be legitimate ‘perks’, wages in kind to assuage other dissatisfactions. Similarly in the United States, research shows that a third of people steal from their employers – infinitely more than the rate of criminality in the population as a whole<sup>7</sup>. The majority of British corporate staff express significant trust in an immediate superior but this falls to a third who trust senior management<sup>8</sup>. Indeed, one study suggests that just 11 per cent of British workers believe what their employers tell them<sup>9</sup>.

Whether dishonesty involves the workplace theft of a minor item or the fraudulent diversion of millions of dollars the principle stands: it is both legally and morally wrong and does nought but reconfirm society’s opinion that business is inherently predatory and that the motivations and conduct of business people are untrustworthy. Given this situation it is small wonder that the name ‘Enron’ is now afforded generic status and that UK society’s trust in management integrity, which stood at 50 per cent in the early 1970’s is, thirty years on, reduced to 28 per cent<sup>10</sup>.

The story goes that to achieve the weight of production needed to meet its quota a nail factory made one gigantic nail. This story is doubtless apocryphal but it makes the point that when obsessed with one imperative managements will often tend to ignore others of equal or greater importance. Alan Greenspan, until recently chairman of the Federal Reserve, in some sense expressed the 1990s imperative in terms of “irrational exuberance”. Today, some claim, the imperative is descended to ‘infectious greed’<sup>11</sup>.

Along with Naomi Klein<sup>12</sup> and others of similar persuasion, Gillian Rose strongly endorses this opinion. The ‘new ethics’, she asserts,

*“does nought but plunder the world for the booty of its self seeking interest... It is an ethics that denies identity to the other as it denies identity to the actor. Subject to persistent corporate colonisation the world is descended into a state of despairing rationalism without reason”<sup>13</sup>.*

In like manner, John Gray observes that, in the private sector’s seemingly obsessive quest for profit, “Communities are being scattered to the winds in a gale of creative destruction. Endless downsizing and ‘flattening’ of enterprises [is] fostering a ubiquitous insecurity and making loyalty to a company a cruel joke”<sup>14</sup>.

<sup>6</sup> Deneulin S, et al, '06, *Transforming Unjust Structures*, Dordecht: Springer

<sup>7</sup> Overall S, *Cheating: We're All At It*, London: Financial Times

<sup>8</sup> Chartered Institute of Personnel Development, *2003 Survey of UK Employee Attitudes*

<sup>9</sup> MORI Opinion Study, 2003, London; Conducted for Smyth, Dorland and Lambert

<sup>10</sup> BMA / MORI Opinion Study. Cited in Barley L, 2006, *Christian Roots, Contemporary Society*, London: Church House Publishing.

<sup>11</sup> Leading Article, July 2003, *Financial Times*.

<sup>12</sup> Cf, Klein N, 2000, *No Logo*, London: Harper Collins

<sup>13</sup> Rose G, 1996, *Mourning Becomes the Law*, Cambridge: Cambridge University Press, p.37

<sup>14</sup> Gray J. 1994, *The Undoing of Conservatism*, London: The Social Market Foundation, p.22

So far so depressing. But are these criticisms fair?

### *Future Imperfect*

As in all other fields of human endeavour, business is in the midst of an unprecedented period of paradigmatic change wherein events are occurring that may have residual links with the Enlightenment but that in speed, complexity and character are of a wholly different order. Hence the suggestion that if the genie of individualism was born of the Reformation and fostered by the Enlightenment it has finally been unleashed in the current post-Enlightenment ‘now’ generation with consequences that society, including business, is still learning to understand and manage. This, it may be argued, has heralded the collapse rather than a mere remission in any prior narrative order and effectively disabled the realistic prospect of a return to any former tradition. In Tom Gitlin’s phrase, Western society is in the “rip tide of a revolution”<sup>15</sup> that began to take coherent form in the 1960s and, in ever changing guises, now dominates Western society’s value system and direction.

Certain of the major factors underlying this transition are now in clear view. Modern education, the fast advancing convergence of communication technologies and the oft-rehearsed remembrances of two world wars have served to accelerate the onset of a post-modern liberalism. If anything, Marshall McLuhan’s prophetic conception of the global village has long since been surpassed. It is now increasingly recognised that the present ‘information society’ is perceived to be no more than the staging post on route to an ‘experience society’ – the means to an end that fosters emotional attachment to material assets and wherein what gives pleasure and brings success command assent. Metaphysical and religious beliefs have been marginalized, casualties in the face of secular humanist doctrines. Rival versions of moral criteria define contemporary life and conflicting ideologies contend for loyalty as pictures of better, even if apocalyptic, realities. With alarmingly disruptive effects, competing religious and political convictions, ethnic affiliations and even certain forms of terrorism are now among the disparate and, for the most part, radical formulas bidding for allegiance – or at least for understanding. Such make armchair politicians of us all.

Most specifically affecting business, money has become nomadic and, given current data, is in process of exodus from the West to the East. India’s economy is currently growing at 13 per cent per annum, China’s economy at 11 per cent and the latter’s savings rate is allegedly running at 35 per cent<sup>16</sup>. In the meantime, takeovers, mergers, cross-licensing agreements and other forms of alliance on a global scale are now the norm and the world is rendered ‘flat’ as business is increasingly conducted in cyberspace and virtual identities adopted. In turn, economic life is becoming less and less predictable; a fact not least reflected in the three and a half year average professional life expectancy of a chief executive’s stay in any one position.

In this regard it warrants note that the most devastated segment of the population in the West has been the un- and semi-skilled worker – most frequently the victim of corporate rationalisation, automation and, for increasing numbers, enforced migration. But hardly less affected has been the middle management group that Robert Reich, it

<sup>15</sup> Gitlin T, 1993, *The Sixties: Years of Hope, Days of Rage*, New York: Bantam Books.

<sup>16</sup> Bonner B, July 2006, *Trends to Follow*, London: Money Week.

will be remembered, tellingly divides into, “15% under-class, 15% over class and 70% “anxious class”<sup>17</sup>. As anecdotal evidence tends to confirm, loyalty to a corporate organisation is become a one-way street.

### *Quis Custodiet Ipsos Custodes*

In the mid-1980s the author walked into the office of a continental European country manager to be told, with a wry grin, that ‘the mission statement on the wall behind my desk is simply to comply with your edict and, should he visit, to keep the Chairman happy’. Echoing Calvin Coolidge’s dictum<sup>18</sup>, the manager added that, ‘the socially related problems, so called, that we face are no more than a transient phase’. In the event, subsequent developments have proved him completely wrong – a point strongly reinforced by the ever-widening range of international, nation-state and institutional initiatives and the progressive integration of CSR policies and programmes by corporations, notably MNCs, in their own behalf in subsequent years.

The 2003 Sarbanes-Oxley Act in the United States and the UK’s regulatory regime on corporate governance typify the progressive, if mainly Anglo-American, trend to ‘apply the ‘brakes’ to corporate misconduct and to advocate forms of CSR appropriate to an organisation’s interests. In the United Kingdom a Minister of State within the Department of Trade and Industry (DTI) is now appointed specifically to develop corporate social responsibility policies and programmes and to endorse social enterprise. A Government funded Academy has been created to encourage CSR mainstreaming in business and to make it part and parcel of management’s day-to-day decision making. Government is also encouraging the creation of ‘community interest companies’ and Skills4Industry, a companion private sector initiative, is aimed at “Helping young people [still at school] to understand and develop behaviours”<sup>19</sup> that will guide them in any subsequent career.

Many similar initiatives now abound and of especial current interest is the United Nations’ decision to launch its Principles for Responsible Investment (PRI). That these principles will be effective requires the passage of time but corporate organisations with collective assets in excess of \$4,000 billion have already signed up. Essentially the Principles commit signatories to integrating environmental, social and governance issues into conventional investment analysis and to being socially active and responsible owners by promoting good corporate practice.

Companies are urged to prepare for growing pressure for transparency regarding generally accepted standards up to and including the Universal Declaration of Human Rights and the UN Global Compact. By way of an incentive, the UN stresses two significant points: that, “Environmental, social and corporate governance (ESG) issues can [beneficially] affect the performance of investment portfolios” and that, “A mounting body of evidence [demonstrates] that companies governed transparently, that take account of social standards and which do not despoil the environment perform better in the long term with higher returns”<sup>20</sup>

<sup>17</sup> Reich R, 1996, Cited in Sampson A, *Company Man: The Rise and Fall of Corporate Life*, London: Harper Collings, p. 122.

<sup>18</sup> That “the business of business is business”.

<sup>19</sup> *Financial Times Report*, 13 June 2006

<sup>20</sup> Turner M, 2006, *Blueprint for the 21<sup>st</sup> Century*, London: Financial Times, 6 June.

The UN's and the related developments are to be welcomed. But while such political initiatives are potentially helpful in encouraging improvements in owner and management behavioural standards, the lack of commitment to multinational trade that wrecked the World Trade Organisation's most recent conference, the Doha round, arguably appears capable not only of sustaining unfair protectionist practices, but of setting back the global trading system as a whole. As *The Economist* has dispiritingly observed, the Doha round's collapse has "undermined any ambition to lift millions out of poverty, curb rich nations ruinous farm support and open markets for countless goods and services ...It is a disaster born of complacency and neglect, signals a defeat for the common good...and seems likely to make everyone poorer, perhaps gravely so"<sup>21</sup>. This recalls that, at this time, one billion people are forever hungry and that one and a half billion not only lack access to clean water but must survive on a dollar a day. Rightly in this author's view, *The Economist* report concluded that, "The Doha round was launched...as proof that a prosperous and united world could rise against Islamist terrorism. Faced again with a violence that [they] seem powerless to halt, political leaders had it within their grasp to make the world better off. They failed". It may be said that this episode in some sense characterises the enormous divide that continues to exist between 'is' and 'ought' and between any initial integrity of intent and the ignominious reality born of special interest politics and corporate lobbying that yet has the capacity to disfigure the global business stage.

#### *Corporate Contribution*

Politics and society's views aside, it is important at this point to acknowledge that the greatest majority of business people behave with unquestionable honesty. As John Bowlin remarks, "In the main we do not need to be told what our basic obligations are or how they are justified"<sup>22</sup>. Most in business regard moral guidance as unnecessary, even insulting. It is also true to say that, in today's environment, any company of substance not only possesses a mission statement (albeit a frequent cause of hollow laughter) but sincerely held operating principles and a well resourced CSR programme. Further, it does its best to ensure an active acceptance of CSR criteria throughout the organisation. This progress has hardly been the outcome of Christian inspiration. Rather has it been an admixture of society's antagonism, the fear of censure and the need to comply with the progressive imposition of government legislation and regulation exemplified above. However, whatever the engines of change, there is no question but that interest in CSR and its value in maintaining business stability is now moved from the periphery to become one of the core subjects in the contemporary management canon.

What continues to bedevil the business community's defence, it appears, is that the outside world fails to comprehend or chooses to ignore the fact that business enterprise in its broadest sense is the dominant motor mechanism on which society relies for the creation of wealth. It is predominantly by virtue of this mechanism that the maintenance of social infrastructures is sustainable and that individuals, qua human existents, may entertain potentially viable aspirations to progressive lifestyle improvement. Via taxation, business is a primary contributor to education, health and welfare. It invests in the very research and development of products and services on

<sup>21</sup> Editorial Leader, 29 July 2006, *The Future of Globalisation*, London: The Economist.

<sup>22</sup> Bowlin J, 1999, *Aquinas's Ethics*, Cambridge: Cambridge University Press

which society depends and, by the supply and purchase of raw materials for purposes of adding value, it fuels the cycle of wealth distribution.

*“People cannot live here in this world unless some individuals provide for many others a means of making a living. Not everyone can have a ship of his own; nor can everyone be a merchant without a stock. Not everyone can have his own plough. But such things must be had by somebody. And who could make a living as a tailor if no one put in an order to have a garment made? Or as a construction worker or a carpenter if no one could finance the building either of a church or a house? Who would be the makers of any kind of cloth if there were no-one with the capital needed to put different groups of people to work?”<sup>23</sup>*

### *Corporate Governance*

It is also true to say that the business world has made huge strides to put its house in order by the introduction of the corporate governance principles and practice initiated in the US and UK in the 1990s<sup>24</sup> and within which CSR policy is commonly defined and applied. While not without criticism and still subject to development, its strength is vested in its capacity to balance the broad notion of profit and the maximisation of shareholder returns with the need for a business enterprise to seek a place and acceptance within its social framework. In this sense, corporate governance has been likened to a ‘business ethics navigation system’<sup>25</sup>. This entails the recognition that while enterprise operates in an intensely competitive and fickle stockholding environment it has clear social obligations within its field of interest and must adhere to well defined ethical criteria if it is to survive society’s critical inspection. This requirement is especially the case given the now well-established trends in litigation. Hence, the introduction of significantly more transparent financial controls, improved remuneration management, greater product and service accountability and appreciably improved communications with constituent groups; all subject to independent non-executive directors’ oversight

Not least in academic circles is it observed that corporate governance practice is too often reduced to ‘box ticking’. Certain management institutions consider that, in any event, the imposition of corporate governance criteria must be contained to avoid the assignment of responsibilities to business beyond its competence and for which it is simply not equipped. Nevertheless, it appears reasonable to believe that as the globalisation of the business process continues to accelerate, corporate governance has the potential to encourage the convergence of ethical practices between countries and to become a significant instrument for orderly and financially transparent cross border transaction. If corporate governance is used properly and critically, is inclusive, some argue that, “it has the potential to become a major instrument for global development...helping companies to compete for the future by maximising

<sup>23</sup> St Thomas More, 1534, *The Dialogue of Comfort Against Tribulation*

<sup>24</sup> Exemplified by the American Law Institute’s 1994 initiative and the UK’s successive reports and recommendations through the 1990s.

<sup>25</sup> Clarke A, 2000, *Solving Corporate Governance Issues*, London: Financial Times / Pitman Publishing.

their effectiveness in understanding and meeting customer needs, using the skills and support of employees, suppliers, distributors and other partners”<sup>26</sup>.

## Part 2: Catholic Academic Debate

*“The enrichment of thought in our time and, all around, the physical sciences are ... ceaselessly discerning new relationships. A whole world of affinities and inter-related sympathies as old as the human soul are being awakened. What has hitherto been dreamed of rather than experienced is at last taking shape and consistency. Scholarly and discriminating among serious thinkers, simple or didactic among the half educated, the aspirations towards a more organic society are the same and are emerging simultaneously on all sides. This collective awakening, similar to that which, at some given moment, makes an individual realise the true dimensions of his life, must have a profound effect on the mass of mankind”<sup>27</sup>.*

### *Democratic Capitalism as Common Ground*

Michael Novak has been prominent among Catholic theologians in strongly defending the possibility of common ground between Christian ideals and business and in suggesting that, “under an appropriate system of checks and balances, the vast majority of human beings will respond to daily challenges with decency, generosity, common sense and, on occasion, moral heroism”. Those familiar with his work will recollect that, for Novak, this common ground is Democratic Capitalism; a system that, to him, possesses “practical superiority” and “a body of proven principles, respect for which makes the pursuit of substantive goods possible”<sup>28</sup>.

The difficulty, Novak argues, is less vested in the world of business than in, “Religious leaders [who] believe that their vision is a vision of reality” and that “their natural inclination is to suffuse every part of life with their own holistic vision of human nature and destiny”. He further asserts that, “They desire a public social role, but ... it is neither [a role] in command nor at the centre and simply subscribes to nostalgia for a traditional form of social order that is long gone and inappropriate in a plural society”<sup>29</sup>.

Having apportioned religion to an informative but essentially subservient function in contemporary life, Novak claims that, in a democratic capitalistic system, it is in the interests of business to defend and enlarge the virtues on which liberty and progress depend. He further contends that self-interest promotes the common good, makes the use of money ‘consistent with the reduction of poverty’ and creates a spirit of trust that, in turn, inspires consumer confidence in business and encourages a stable climate of investment.

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<sup>26</sup> Davies A, 1999, *A Strategic Approach to Corporate Governance*, London: Gower Publishing

<sup>27</sup> De Chardin PT, 1958, *Le Milieu Divin*, London: Collins/Fontana, 14<sup>th</sup> impression, 1978.

<sup>28</sup> Novak M, 1982, *The Spirit of Democratic Capitalism*, London: Institute of Economic Affairs, revised ed, 1991, p.19.

<sup>29</sup> *Ibid*, p.65

For Novak, this celebration of market economics and an ‘ethics of commerce’ embeds an understanding of the virtues in corporate governance and leads him to complain that far too few theologians and / or academics have the slightest comprehension of economics, manufacture, trade or finance as they are “trapped in pre-capitalist modes of thought”<sup>30</sup>. What the Church has to understand, he claims, is that “Competition is, in a sense, the form of every virtue and an indispensable element in natural and spiritual growth ... it becomes a great gift to personal development and self-realisation”.

It will be appreciated that Novak was writing in this manner some twenty-five years ago and it must be assumed that his convictions were sincere and well intentioned. However, it is arguable that, on several grounds, his thesis fails. It ignores the contrary evidence of history. It fails to account for the potentially destructive capacities of fast intensifying global competition. It side-steps capitalism’s capability to cause economic and social polarisation as witnessed by the Doha round, and exhibits the same error that Clive Wright more recently perpetuates in suggesting that, “It is not a valid criticism of our wealth creation capability to suggest that one person’s plenty is the cause of another person’s deprivation”<sup>31</sup>. This Wright asserts despite Aquinas’s reminder of the obvious that ‘if some are enjoying a superabundance others must be going without’. In short it is argued that Novak, (and similarly Wright in this context) fails to safeguard the very Christ-centred ethical tradition he purports to espouse. These and related criticisms are reflected across a broad spectrum of respected Judeo-Christian thought much of which is exemplified in the work of the much respected Catholic academic, Alasdair MacIntyre.

#### *Morality’s Disorder*

It will be recalled that in *After Virtue* and in his subsequent body of work, MacIntyre painstakingly and progressively charts what he considers to be the origin, development and decline of Western moral culture by condemning the contemporary liberal conception of the ‘unencumbered self’ and placing responsibility for this phenomenon on the Enlightenment and its subsequent variants. “The language of morality” he famously avers, “is in a state of grave disorder [leaving only] those fragments of a conceptual scheme parts of which now lack the contexts from which their significance derived”<sup>32</sup>. In so saying he extends this loss to business, contending that business leadership now has only an inadequate understanding of morality and possesses no proper comprehension of “the good”. This, he observes, entails management’s failure to admit any comprehension of the transcendent thereby encouraging moral quandary and indifferentism.

It is in these terms that MacIntyre not only opposes the adherents in rival ‘schools’ but, in particular, strongly contests Novak’s declared position.

*“Managers ... and most of those who write about management subjects conceive of themselves as morally neutral ... [with] skills [that] enable them to devise the most effective means to whatever end is proposed ... But there are strong grounds for rejecting the claim that effectiveness is a morally neutral value. For the whole*

<sup>30</sup> *Ibid*, p.336

<sup>31</sup> Wright C, 2004, *The Business of Virtue*, London: SPCK, p.79

<sup>32</sup> MacIntyre A, 1981, *After Virtue*, London: Duckworth, 6<sup>th</sup> impression, 1994, p.2.

*concept of effectiveness is ... inseparable from a mode of human existence in which the contrivance of means is a central part of the manipulation of human beings into compliant patterns of behaviour. It is by appeal to his own effectiveness in this respect that the manager claims authority within the manipulative mode”<sup>33</sup>.*

In charting the Enlightenment and one of its variants, emotivism, as core features underlying today’s management thinking, MacIntyre asserts that managerial effectiveness lacks any adequate kind of justification. This, he remarks, is because there has been “a rejection of all those Aristotelian views of the world in which a teleological perspective provides a context in which evaluative claims function as a particular kind of factual claim”. In pursuing this argument, MacIntyre recognises the respect due to the expertise of certain kinds of management – notably those directly involved in scientific and technological advance. But he cautions that, “the realm of management expertise based on bureaucratic skills is one in which what purport to be objectively grounded claims function, in fact, as expressions of arbitrary but disguised will and preference ... an excuse to continue to participate in the charades which are consequently enacted”. As he concludes, corporate interests cannot be viewed as independent of social responsibilities, make ‘is’ a stranger to ‘ought’ and invite escape to a “theatre of illusions”<sup>34</sup>.

#### *Homo Hominis Lupus*

Charles Taylor endorses MacIntyre’s position. Suggesting that what he calls “the affirmation of ordinary life ... [has become] one of the most powerful ideas of modern civilisation”, he argues that only the inclusion of a core value permits the authentication of such an affirmation, namely, the singular and crucial function of the transcendent in the qualitative evaluation of ‘the good’. This, and only this, he observes, creates the ‘framed affirmation’ with which “it becomes possible to arrive at a wholly authentic determination of what is good and what is worth doing. We then know where we stand and what meaning events have for us”<sup>35</sup>.

For much of what is wrong in modern society and thereby in business Taylor, like MacIntyre, squarely blames, “conditions ... dominated by instrumentalist thinking”. For him, such thinking has engendered an atomistic outlook which regressively redistributes wealth, enhances individualistic growth orientation and entrenches the position of an, “irresponsible bureaucracy [that] represents a threat to our ecological well-being”<sup>36</sup>. Hans Kung adds further weight to this conclusion. “Economic rationality ... is justified ... but in economic ultra-liberalism there is a danger ... that the sub-system of the market economy will be elevated to a total system ... putting at risk its own values and criteria. In this event, ethics may well be ultimately sacrificed to power and profit”<sup>37</sup>.

<sup>33</sup> MacIntyre A, 1981, *After Virtue*, London: Duckworth, 6<sup>th</sup> impression, 1994, p.2

<sup>34</sup> MacIntyre A, 1990, *Three Versions of Moral Enquiry*, London: Duckworth, p.234

<sup>35</sup> Taylor C, 1989, *Sources of the Self: The Making of the Modern Identity*, Cambridge, Mass: Cambridge University Press, 3<sup>rd</sup> Impression, p.13. Also cf. Taylor C, *The Ethics of Authenticity*, Cambridge Mass: Cambridge University Press, p.29

<sup>36</sup> *Ibid*, pp. 505-506

<sup>37</sup> Kung H, 1997, *A Global Ethic for a Global Politics and Economics*, London: SCM Press, p.212

Alford's and Naughton's work<sup>38</sup> reflects a related concern. In discussing the plethora of publications on or associated with business conduct in recent years they note that, "[Books] concerned with the 'soul of business' or 'spirituality and management' ... crowd the shelves ... While many of these books are helpful ... few offer a strong connection to any particular moral or religious tradition".

For those committed to the Christian / Communitarian tradition this thinking engenders debate but, in general, commands respect. And support for MacIntyre's contentions and, no less those of Rose, Taylor, Kung, Alford and Naughton, comes not only from other Christian theologians and philosophers but, with equal insistence, from certain other respected but essentially secular academics. It is the civic philosopher, David Selbourne, who holds, akin to MacIntyre, that the Enlightenment has spawned a humanist anthropology that, today, is a central feature in any modernist ethical agenda and wherein any sense of an order based on co-responsibility has become hidden from view. This, he suggests, has reduced any awareness that people, "owe duties which are ethically prior to claims for right" and, similarly that, "a knowledge of ethical principles is required on which a civic order [may be] reliably founded"<sup>39</sup>. John Gray, the Oxford philosopher, goes further in saying that "His (MacIntyre's) superior rationality is demonstrable in the resolution of difficulties generated by but insoluble in terms of other rival traditions"<sup>40</sup>.

However, while Gray endorses MacIntyre's assertion that Enlightenment's child, modernity, is self-undermining, he also proposes that, "There can be no rolling back the central project of modernity ... with all its consequences in terms of disenchantment and ultimate groundlessness"<sup>41</sup>. On the contrary, he suggests that in the current environment, metaphysical and religious beliefs will likely continue to be progressively marginalized and that aspirations born of classical and Christian thinking are destined to remain secularised in humanist doctrines of autonomous reason, self-creation and, in some cases, in foundationless but romanticised ideas<sup>42</sup>. As Gray puts it, "the dissolution of moral thinking in Christian terms [is] irretrievable". He adds that, from his perspective, the metaphysical and the transcendent, "have run aground in nihilism ... and it is idle to pretend otherwise"<sup>43</sup>. To the extent that Church attendance statistics might be said to quantify this statement, it is to be admitted that there is a certain resonance in Gray's conclusions.

Assuming the validity of these assertions, it follows that they serve, most particularly, to illuminate accusations of the perceived "freedom of indifference" in business management, a freedom "manifesting itself as an expression of preference" and which gives substance to Servais Pinckaers' further symbolic conception of '*homo hominis lupus*', the self affirming, self absorbed product of "a fracture between man in friendship [and community] based on justice and the other virtues and man in insistent

<sup>38</sup> Alford H J and Naughton M J, 2001, *Managing as if Faith Mattered*, Notre Dame: University of Notre Dame Press.

<sup>39</sup> Selbourne D, 1994, *The Principle of Duty*, London: Sinclair Stevenson, p. 212

<sup>40</sup> Gray J, 1995, *Enlightenment's Wake*, London: Routledge, P.151.

<sup>41</sup> Cf. Gray J, *op cit.*, p. 148. This may be taken to allude particularly to Richard Rorty, censured by Gray for an illusory post-modernism that "sheds any form of foundation" and whose "absence of an historical sense and reference disables his position".

<sup>42</sup> Gray J, *op.cit.*, p.152.

<sup>43</sup> Gray J. *op.cit.* p.154.

freedom engendering adversarial relationships dependent on contract to avert mutual destruction”<sup>44</sup>.

### Part 3: Searching for Certitude

*“We see men and women of every-day religious belief and none displaying an exemplary moral goodness and even charity. How can we deny that the Spirit of God is present when we see its fruits. We can affirm this much [even though] we leave theological debate for another day”<sup>45</sup>*

#### *CSR & CST: Points of Contrast*

Many if not most major corporations are now well beyond using CSR as a ‘ruse’. For companies in the extractive industries this is particularly the case. This view tends to support a growing conviction that managements are coming increasingly to recognise the intrinsic link between a decision’s moral goodness and the reason for action. This, it may be said, is a function of the maturity of judgement, the wisdom, expected of any senior manager today. And, at least from a management perspective, this linkage enjoys the status of a non-threatening concept because, “it implies no more knowledge and understanding than any one with a normal capacity can and should acquire in the course of an ordinary life”<sup>46</sup>.

The difficulty arises when different interests up to and including the interpretation of political and commercial intelligence and the differentiation between one good and another, encourage competing definitions and parameters and, in so doing, point to different evaluations. A search for certitude occurs amidst the maze of initiatives, codes and standards. These make a clear decision extremely complex and, for some, contribute to the belief that, “capitalism is two-faced”<sup>47</sup>

Similarly the complexities of corporate life and confusion about the criteria governing corporate obligations in concrete circumstances are combining to generate increasingly difficult dilemmas both about the nature and the extent of moral responsibilities. If only by applying public attitudes as a yardstick, it becomes apparent that CSR is less than well equipped to resolve such dilemmas; the more so since society does not perceive business in a commercial and value neutral but in an inextricably social and value laden setting. This is to suggest that the crisis of trust is not vested in compliance as such but in the mode in which that compliance is applied.

For the greatest majority, the form of CSR conventionally applied in business is rule or duty based in its construct or an admixture of the two. This is not to infer that such models are unimportant or misguided. The reverse is true. But, among other things, it is arguable that CSR remains poorly defined. For some it still amounts to little more than philanthropy. For others it entails improving accountability. Whatever its perceived role, CSR remains a relatively new career prospect still inhabited by ex-engineers or ex-health and safety specialists or ex-public relations executives. MBA

<sup>44</sup> Pinckaers S, 1995, *The Sources of Christian Ethics*, Washington: Catholic University of America and Edinburgh: T & T Clark, p.435.

<sup>45</sup> Porter J, 2005 *Nature as Reason*, Grand Rapids: Eerdmans Publishing, p.398

<sup>46</sup> Foot P, 2001, *Natural Goodness*, Oxford: Clarendon Press, p.72.

<sup>47</sup> Leading Editorial, 22 January 2004, *Two Faced Capitalism*, London: The Economist.

programmes appear to be catching up but it also appears that the present quality of teaching still leaves much to be desired.

More to the point, it is assessed that while CSR in its current stage of development ably defines prohibitions it is equally clear that it lacks the coherent moral context required if business is ever to recapture society's affirmation. This is to suggest that, for many in business enterprise, the underlying obstacle yet to be confronted is that, in society's view, taking solace in rules reducible to a management process may be convenient and not without purpose but will never quieten doubts about obligation. It also indicates a lack of real understanding about how trust is formed. Charles Taylor is among those supporting this view. Utilitarianism, he asserts, delivers a rule-based ethics that has a strong appeal ... but a procedural understanding of reason is deeply mistaken since it engenders an "equivocal ethical subjectivism"<sup>48</sup>. While standing in the liberal tradition, the Nobel Laureate, Amartya Sen is among those endorsing Taylor's position. In opposing all forms of utilitarianism he strongly argues that this form of ethics permits the individual to be expendable in the service of a perceived greater good that, "all too easily provides cover for structural injustice"<sup>49</sup>.

Thus, while utilitarianism is influential in corporate culture its criteria effectively deny reflection and argue in terms of a process-driven management model capable of permitting manipulation. This, surely, is precisely the deficiency that fosters scepticism and sustains society's opprobrium.

*"A great deal of importance to the simplified mathematical representation of complex human matters ... has enormous influence in shaping economic approaches to development ... but it may [prove to] be unacceptable because of the way it denies the richness and plurality of human values and commitments and because of its reductive understanding of what human beings and communities [actually] are"*<sup>50</sup>.

Addressing the same point in regard to duty-based ethics, Jean Porter maintains that much of the development in this school can be traced directly to Kant's influence. This, she considers is, "an approach insisting that moral norms are grounded in practical reason and need no further appeal either to metaphysical or theological truths ... [but] are in accord with the requirements of universally accepted law. And yet "she continues, "it has yet to be shown how Kantian norms yield a context sufficient to guide conduct since practical reason is not autonomous"<sup>51</sup>. Consequentialism is similarly located in Porter's view. "It is a philosophy that wrongly assumes that some version of maximisation is a legitimate starting point for moral reflection and judgement"<sup>52</sup>.

Given this line of argument it logically follows that while practical reason is a valuable calculative attribute in the management decision process and on which ethics

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<sup>48</sup> Taylor C, in Nussbaum M & Sen A (eds), 1997, *The Quality of Life*, Oxford: Clarendon Press, p.214.

<sup>49</sup> Deneulin S, *op.cit.* p.2.

<sup>50</sup> Nussbaum M, *op. cit.* p.233

<sup>51</sup> Porter J, *op. cit.* p. 238.

<sup>52</sup> Porter J, *op. cit.* p.239

of rules / duty are dependent, it will not of itself lead to appropriate moral action since it is incapable of generating moral norms unless engaged by the virtues that properly prompt practical reflection. In turn this is to suggest that reason will encourage a course of action but will neither define the nature of that action nor reliably guide its direction. As Aquinas observes, “It (reason) cannot operate apart from the moral virtues since it is these that rectify desires and give practical deliberation its place in creating aims and objectives”<sup>53</sup>.

These shortcomings in the duty and rule based approaches to business ethics demonstrate a critical distinction between CSR and Catholic Social Thought (CST). For CSR practical reason is independent of metaphysical truths (notwithstanding Onora O’Neill’s scholarly development of a Kantian theory of practical reason in conversation with virtue ethics<sup>54</sup>). For CST the first principles of business ethics, grounded in ‘good is to be done and evil avoided’, are paramount and require, as Aquinas again insists, a “rational grasp of the intelligibilities inherent in created existence as a whole ...and the reflection in the human intellect of a universal tendency to seek the good”<sup>55</sup>.

#### *CSR & CST: Commonalities*

Although the CST account of practical reason and the sources of moral criteria strongly distinguish it from the Kantian contentions and / or from Hume’s Utilitarian ethics that dominate CSR teaching and practice, it is considered that there are significant commonalities. For Deontological and Utilitarian ethics alike the Decalogue is not only the foundational expression of the natural law to which all subscribe but provides the precepts that underlie the concept of justice by which all normally abide. It may also be considered that, for both CSR and CST adherents, the four essential components of human action that Aquinas lists will normally apply: the need for an act to be good per se; an act’s evaluation in terms of its objective; due regard for the circumstances surrounding a decision to act and the agent’s aim<sup>56</sup>. Most, if not all, would agree that to be morally justified any act must comply with these criteria tout court.

It is again Aquinas who further closes the gap between CSR and CST in arguing a persuasive account of the ways in which a business manager’s natural inclinations are guided by the natural law and, in this sense, are directed towards the pursuit of right and good decisions. For the Angelic Doctor the natural law comprises the, ‘nurseries of virtue’<sup>57</sup>. It is also to be acknowledged that, at least, ethics of rules and duty are unambiguous. If no more they apply boundaries, co-ordinates, to the basic tenets that any socially responsible corporate enterprise will wish to adopt. They are also consonant with the standards expressed in CST in sustaining a course of corporate behaviour without recourse to higher authority – a form of subsidiarity of particular significance for a multi-national enterprise.

A further community of interest is discernible in business management’s growing attention to the recovery of social capital and the need for a form of social learning

<sup>53</sup> Aquinas T, *Summa Theologiae* (ST), 1-11. 58.2.5.

<sup>54</sup> Cf: O’Neill O, 1996, *Towards Justice and Virtue*, Cambridge: Cambridge University Press.

<sup>55</sup> cf: Aquinas, ST, 1-11. 93.5.6. Cited in Porter, *op.cit.* p.263

<sup>56</sup> Aquinas T, *op.cit.* 1-11.100.1.

<sup>57</sup> Aquinas T, *op. cit.*, 1-11.63.1.

that respects the new forms of cooperation in economic relationships. Whether or not consciously realized, this suggests a growing appreciation of the view that, “My identity... requires me to make intelligible to others [why] I behaved as I did ... to re-evaluate my actions in the light of judgments proposed by others ... and [to be] continuously liable to account for my actions, attitudes and beliefs to others within my communities”.

This, it is argued, is precisely what shows signs of emergence in contemporary business as old, more localised forms of wealth creation and capital accumulation are eclipsed, new dimensions in the stewardship of wealth emerge and, more than ever, corporate integrity becomes one of the key determinants in any global association if it is to endure.

Finally, it is Aquinas who, with extraordinary prescience, describes the attributes that any contemporary business leader will recognise and affirm. To paraphrase: what ever else you do, get the management succession right; promote from within where and whenever possible; avoid incompetent middle management, ceaselessly watch, anticipate and respond to competitors’ initiatives; maintain good communications and always endeavour to give good value for money. But withal, he concludes, it must never be forgotten that personal honesty and integrity are the most fundamental conditions of leadership excellence<sup>58</sup>. It might be said that such as Peter Drucker, Tom Peters, Warren Bennis and other authorities on the management of change have never put it more succinctly.

#### **Part 4: Grounds for Dialogue**

##### *An Aquinas in the Boardroom*

In considering the potential for dialogue between CSR and CST two questions arise. ‘What substantive and viable contribution can CST provide that recaptures society’s trust in business and supports its growth’? And, from business management’s perspective, ‘In what ways can a Christian grounded ethics add value over and above the forms of ethics already deployed’?

As illustrated above, the broad swathe of Western society’s opinion continues to exhibit a vexatious divide between the world of commerce and the constituencies it exists to serve. It will also be recognised that additional dangers appear capable of exacerbating this situation: the capacity of intensifying global competition to stifle good intent and decisions by emergent economies not to comply with or simply to ignore Western ethical standards. This said, it is clear that the combination of political, institutional and business CSR initiatives to date have been appreciable, are inducing a beneficial effect and, for the most part, are constructive and worthy of respect. It is also considered apparent that despite the contentions between the utilitarian and deontological ethics commonly applied in business and the virtue ethics embedded in CST, they possess significantly more in common than in conflict. Ultimately, both CSR and CST must be admitted as normative and that, “neither can be reduced to the other nor eliminated from normal discourse”<sup>59</sup>. Hence, the

<sup>58</sup> Aquinas T: *De Regimine Principum*, cited in Finnis J, *Aquinas*, Oxford: Oxford University Press, p. 22

<sup>59</sup> Porter, J, 1997, *Moral Action and Christian Ethics*, Cambridge: Cambridge University Press, p.137.

possibility that an ethics of virtue as applied to business enterprise may be considerably closer to entering the commercial / social equation than is generally understood.

This assertion may well be considered optimistic. However, while rarely explicit, the fact is that business management's pursuit of corporate stability and growth requires at least a rudimentary comprehension of the moral virtues. In the final analysis, "the virtues are nothing other than ordinary ways of pursuing, preserving and enjoying the functional capacities proper to the human being and, as such, cannot be acquired and exercised except through the pursuit and use of discrete goods"<sup>60</sup>. Thus, in corporate terms, management will exercise the virtues as a matter of basic necessity to safeguard business aims.

As elsewhere observed<sup>61</sup>, virtue ethics is founded in relationships rather than simply in principles – a point that those involved in business leadership will surely recognise as fundamental to any business's operational interests. Virtue ethics demands that the more fundamental they are, the more absolute the claims that stem from the necessities of human life in a commercial environment. Virtue ethics insists on care and respect for the integrity of the individual rather than in an abstracted form whose reliance on fair treatment is contingent on contractual obligation. Virtue ethics informs and endorses right management action as utilitarian and duty based ethics do not by providing an evaluative balance between corporate concerns and concern for all others directly or indirectly involved.

Given these attributes it is argued that corporate governance will work well only to the extent that it reflects virtuous conduct as an internalised norm and disposition. It is further argued that to believe otherwise is to permit the emotions to harness reason in their service, to endanger the requirements of justice, and, potentially, to give short shrift to prudence whose chief act is command and which defines both the character of governance and the nature of authority. Asked if s/he is just and prudent an executive might be expected to bridle. But if asked to elucidate their value and corporate relevance, a more diffident and probably less than well-educated response might be expected. This is to recall that justice, for example, embodies the guiding principle determining regard and concern for others and is contingent on personal integrity, the sub-set of justice that properly directs deliberation and choice. It is also of note that justice is closely linked to honesty, the operative virtue that gives reason for trust. All three - justice, integrity and honesty - are, after all, among the non-negotiable facets of corporate conduct and rightly afforded primacy in the list of management attributes despite any superficiality of understanding. Similarly prudence, the virtue that endows the capacity to create vision and direction, encourage participation and inform the management of risk.

#### *Extending CST's Remit*

In summary, it is argued that the acquisition and greater understanding of the virtues in business management represents a significant area for development, grounded in and promulgated through CST but finding expression over time as the pulse of corporate social policy. It is conceded that the virtues can be acquired only by training

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<sup>60</sup> Porter, J, *op.cit.* p. 171

<sup>61</sup> Keen R, 2000, *Ethics, Excellence and Leadership, Knowing What the Right Thing Is*, Cambridge: Von Hugel Institute, p. 20.

and habituation; a process of discovery. But if this process demonstrates the value of the virtues as a corporate resource and, above all, engenders public trust in business conduct then the time taken and the resources required will be more than justified. Aquinas arguably reinforces this view in holding that ‘all virtuous acts belong to the natural law but reflect the natural law’s proper effect’<sup>62</sup>. This is a telling phrase since it, at once, recognises the value of current CSR endeavours, provides the rational preamble for CST’s acceptance and adverts to the reciprocal relationship between the two.

This is to suggest that an informed understanding of the role and function of the virtues as corporate resources should form the bedrock of dialogue. It is further argued that no other potentially fruitful way of developing CSR/CST dialogue presents itself. The virtues can be deployed for corrupt ends. Nonetheless, it is held that the language of the virtues is the closest thing to a universal moral language in man’s possession. Unlike any other, the language of the virtues is common to and consistent with comprehensions of morality and the common good the world over – a critical factor in a global business environment.

This is to suggest that, as deontological and utilitarian ethical models are increasingly accused of remoteness from concrete human experience, it is in the emergent quest by business for a viable alternative that the concept of the virtues as expressed in CST now has the ‘space’ to come in to its own and to provide corporate enterprise with the capacity to remain human despite all stresses<sup>63</sup>. “The absolutely key thing [that CST] must demonstrate is that whatever [ethical] schemes we come up with must accommodate not just this or that desire for a particular good but sustain ... the whole complex ... and fulfilment of who we are”<sup>64</sup>. This conviction is – or should be – of immediate relevance to a finance-driven corporate management. Economics and economic systems are necessary, instrumental and utilitarian as they are. But the creation and maintenance of a good economic system requires that economic relationships are judged not by economic criteria alone but are sublimated by other, social concerns.

*“Lest we forget, we enjoy the perpetual assistance of the Trinity in His Church and the prayer of Christ to keep the faith of His Church from failing and the Holy Ghost sent for the purpose to keep ... the remembrance of Christ’s words and to lead all into the truth”<sup>65</sup>.*

St Thomas More’s exhortation cannot provide the answers to the challenges of the present day but we can certainly look to him in these tumultuous times for that state of mind and conscience with which to approach them with equanimity and have confidence in our vocation.

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<sup>62</sup> Aquinas T, *op. cit.*, 1-11,94.3.

<sup>63</sup> Comte-Sponville A, 1996, *A Short Treatise on the Great Virtues*, London: Heinemann

<sup>64</sup> Cassidy J, 1995. *Extending Beyond Lonergan’s Ethics*. Chapter 5. Unpublished.

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