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Honest Work: A Business Ethics Reader


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H O N E S T W O R K

A Business Ethics Reader

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New York Oxford
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2007

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INTRODUCTION

You are about to begin a most important part of your business education, the study, discussion, and practice of business ethics. Business ethics has a few simple and rarely contested premises. These premises have their exceptions, to be sure, but there is little doubt that they hold up in general. First, ethics is essential to the functioning of the business world and the market. The opposite of ethics is corruption, and we know how badly corrupt countries and systems perform, insofar as they perform at all. Ethics is a fundamental part of business education, not an embellishment. Every course you take is not simply about learning the techniques of marketing, finance, accounting, and so forth, but how to practice them in the right way. Second, sound ethical practices are what make a business viable and adaptable to change over time. We do not claim that ethics *always* pays, but we do know how much ethical failure costs, not just in financial terms but in terms of productivity, innovation, morale, and goodwill in organizations. The sheer weight of guilt and regret is hard to measure, but everyone who has ever done anything wrong (and that covers just about all of us) knows how much such feelings can take away from a happy life. Third, business ethics is *everybody's* business. Every business student, every businessperson, every employee, every manager, and every executive has as his or her primary responsibility, along with learning and doing his or her job, acting ethically and, on occasion, speaking up in the face of unethical behavior. On the down side, *not* being ethical—or even failing to speak up—can bring a career, no matter how successful, to a sudden, humiliating halt. Ethical failures invite bankruptcy, lawsuits, and even jail time.

We designed this text with the pervasiveness of ethics in business and the personal nature of everyone's responsibility regarding ethics in mind. It is made up of some of the best writing on business ethics along a broad spectrum of issues. But the readings are all directed toward one end, a practical end, and that is to provide you with the material to think about and discuss and ultimately to practice ethics in business. There are readings that tackle some huge questions about the nature of free enterprise and the new world of business in a globalized economy. There are readings concerning the new technologies and the ethical questions they raise. There are readings that focus on the details of your job—your rights, duties, and responsibilities as an employee or manager. In every reading, we want you to “take it personally.” Take each issue as *your* issue, grapple with it as if it is up to you to decide, sitting there at or on your desk. These are issues that demand a decision and a solution. Someday soon, one or more of them may well be yours.

So, this book is ultimately about you, about you in business, about you as a professional, and about you as a decent human being. Our introductions to the various chapters all begin by presenting you with a situation, sometimes an ethical problem or dilemma, of the sort you may face on the job and sometimes a broader ethical issue in the business or economic world. We make no assumptions about whether you are male or female, where or in what industry you work, your precise aspirations or talents, or your race or religion. You know who you are. But ethics isn't just a matter of intuition or “gut feelings.” It involves thought; information; practice

in moral reasoning; and, if possible, knowledge of other, similar case histories. So you need resources—thought-provoking essays, facts, case studies, and philosophical insights.

Philosophy? Isn't that for airheads? What does it have to do with the rough and tumble of business life? But virtually every business and every businessperson has a philosophy, whether he or she calls it that or not. A philosophy specifies what is most important and what is not. A philosophy in business is a view or a vision of the place of one's business activities in one's life, in the community, and in the larger social world. It is a personal policy concerning the right and wrong ways to go about making money and the right and wrong ways of treating people (and being treated yourself). It is keeping the big picture in mind, the idea that money isn't everything, the idea that not everything is for sale, the importance of family and friends and community. (If you disagree with any of these statements, you *really* need this course.) We should add the love of one's country and one's culture, a hope for the well-being of all humanity, and some sense of the transcendent or the spiritual. By this we mean not only your religious beliefs and feelings, but the more worldly aspiration to be more than just a practical person caught up in daily routines. There are larger questions of meaning that business and making money cannot answer, like "what is the point of all this?" (Again, if you really think that the point is *just* to make money, you really need this course.)

Many great philosophers and social thinkers have had many things to say about these questions. Some of them were suspicious or even hostile to business. They saw business and making money as a tempting distraction from the more important things in life. But many philosophers and social thinkers were positive and even enthusiastic about business. The most famous of them, at least as far as business students are concerned, was Adam Smith, a moral philosopher (as well as a classic economist) in eighteenth-century Scotland. Smith thought that business (or, more accurately, the free enterprise system) offered tremendous hope to the world. But he was also very clear about the ethical presuppositions of any business culture, some sense of community or "fellow-feeling," a concern for justice and fairness in business dealings, a "natural" sense of sympathy for our fellow human beings. He would not have hesitated for a moment to embed his philosophy of business in a much larger picture of human happiness and well-being. And that is the philosophy of this book and this course as well. It is not to deny or cast doubt on business, but to situate it in a larger setting.

But you are too busy, no doubt, to read the often-wordy treatises of the philosophers. (Adam Smith's book *The Wealth of Nations* is over 500 pages long; his earlier book, *The Theory of the Moral Sentiments*, is not much shorter.) So we have devised a painless and efficient way to offer you these philosophical probes and insights. Perhaps you barely remember that roommate you had in your freshman year who considered a career in business but ultimately decided to study philosophy. For a couple of years, you lost touch. But as you have gotten into business ethics, this roommate (whom you have come to call, "the philosopher") has made a point of getting back in touch with you by email. As you read through the chapters on business and ethics, the philosopher reminds you of some of the great thoughts about business, ethics, and the good life. The philosopher's responses to your questions and opinions on various ethical issues and problems in business appear in various boxes throughout the text, providing you with some wise reflections from great thinkers past and present. Think of these boxes and others in the text as those occasional email messages you receive from friends that provide you with thoughts and an occasional laugh while you study for your courses and for your future career.