

## Adam Smith On Management Ethics Then And Now

Few writings are more often cited as a cornerstone of modern economic thought than those of Adam Smith. Few are less read. The sheer strength of his great work, *The Wealth of Nations*, discourages many from attempting to explore its rich and lucid arguments. In this brilliantly crafted volume, one of the most eminent economists of our day provides a generous selection from the entire body of Smith's work, ranging from his fascinating psychological observations on human nature to his famous treatise on what Smith called a "society of natural liberty," *The Wealth of Nations*. Among the works represented in this volume in addition to *The Wealth of Nations* are *The History of Astronomy*, *Lectures on Jurisprudence*, *The Theory of Moral Sentiments*, and Smith's correspondence with David Hume. Before each of Smith's writings Robert Heilbroner presents a clear and lively discussion that will interest the scholar as much as it will clarify the work for the non-specialist. Adam Smith emerges from this collection of his writings, as he does from his portrait in Professor Heilbroner's well-known book, as the first economist to deserve the title of "worldly philosopher."

Business has a bad name for many people. It is easy to point to unethical and damaging behavior by companies. And it may seem straightforward to blame either individuals or, more generally, ruthless markets and amoral commercial society. In *Honorable Business*, James R. Otteson argues that business activity can be valuable in itself. The primary purpose of honorable businesses is to create value-for all parties. They look for mutually voluntary and mutually beneficial transactions, so that all sides of any exchange benefit, leading to increasing prosperity not just for one person or for one group at the expense of others but simultaneously for everyone involved. Done correctly, honorable business is a positive-sum activity that can enable flourishing for individuals and prosperity for society. Otteson connects honorable business with the political, economic, and cultural institutions that contribute to a just and humane society. He builds on Aristotle's conception of human beings as purposive creatures who are capable of constructing a plan for their lives that gives them a chance of achieving the highest good for humanity, focusing on autonomy and accountability, as well as good moral judgment. This good judgment can enable us to answer the why of what we do, not just the how. He also draws on Adam Smith's moral philosophy and political economy, and argues that Smithian institutions have played a significant role in the remarkable increase in worldwide prosperity we have seen over the last two hundred years. Otteson offers a pragmatic Code of Business Ethics, linked to a specific conception of professionalism, and defends this Code on the basis of a moral mandate to use one's limited resources of time, talent, and treasure to provide value for oneself only by simultaneously providing value to others. The result is well-articulated parameters within which business can be an acceptable-perhaps even praiseworthy-activity.

There has been a remarkable growth of interest in the ethical dimension of economic affairs. Whilst the interest in business ethics has been long-standing, it has been given renewed emphasis by high profile scandals in the world of business and finance. At the same time many economists, dissatisfied with the discipline's emphasis on self-interest and individualism, and by the asocial nature of much economic theory, have sought to enlarge the scope of economics by looking at ethical questions. In this volume a group of interdisciplinary scholars provide contributions which include evaluations of work in business ethics, empirical studies of such issues as social and ethical investing, the place of ethics in the new economics and perspectives from other disciplines.

The Essential Adam Smith W. W. Norton & Company

In a series of articles specifically commissioned for this volume, some of today's most distinguished business ethicists survey the main areas of interest and concern in the field of business ethics. Sections of the book cover topics such as the often easy relation between

business ethics and capitalism, the link between business ethics and ethical theory, how ethics applies to specific problems in the business world, the connection between business ethics and related academic disciplines, and the practice of business ethics in modern corporations. Includes extensive, accessible discussion of all of the main areas of interest and debate in business ethics Features all original contributions by distinguished authors in business ethics Includes an annotated table of contents, bibliographies of the relevant literature and a list of internet sources of material on business ethics Perfect, comprehensive book for use in business ethics courses

This book, the second of two volumes, is inspired by the famous philosopher of India, Kautilya, author of the first book on economics in the world, Arthashastra. It analyzes the influence of ethical values from ancient societies on modern systems of management and economics. While this book deals with the "global sages" like Aristotle, Buddha, Jesus, the scope is also expanded to incorporate other notable modern thinkers like Karl Marx, Adam Smith, and Rabindranath Tagore. This book aims to highlight the interrelationships between ethics and management, both from a micro and macroeconomics, as well as organizational and national, perspective. It will be useful for those interested in history, economics, development studies, international relations, and global politics.

Adam Smith (1723-90) is a thinker with a distinctive perspective on human behaviour and social institutions. He is best known as the author of the *An Inquiry into the Nature and Causes of the Wealth of Nations* (1776). Yet his work is name-checked more often than it is read and then typically it is of an uninformed nature; that he is an apologist for capitalism, a forceful promoter of self-interest, a defender of greed and a critic of any 'interference' in market transactions. To offset this caricature, this Handbook provides an informed portrait. Drawing on the expertise of leading Smith scholars from around the world, it reflects the depth and breadth of Smith's intellectual interests. After an introductory outline chapter on Smith's life and times, the volume comprises 28 new essays divided into seven parts. Five sections are devoted to particular themes in Smith's corpus - his views on Language, Art and Culture; his Moral Philosophy; his Economic thought, his discussions of History and Politics and his analyses of Social Relations. These five parts are framed by one that focuses on the immediate and proximate sources of his thought and the final one that recognizes Smith's status as a thinker of world-historical significance - indicating both his posthumous impact and influence and his contemporary resonance. While each chapter is a discrete contribution to scholarship, the Handbook comprises a composite whole to enable the full range of Smith's work to be appreciated.

Adam Smith was an advocate of the free market; however his first and widely-acclaimed work, *The Theory of Moral Sentiments*, was on ethics. While commentators tend to review this work in isolation from his writing on political economy, Richard Morgan argues that although *The Wealth of Nations* is concerned with political economy, Smith's pointed attacks on exploitation and greed reflect the ethics outlined in his first work and illuminate the constructive role he proposed for government.

Can a businessman be moral? What are the values implicit in a business deal? How can we think responsibly about economic decisions? An academic philosopher and a practical businessman together examine the fundamental principles of economic activity to discover how we can think responsibly about economic decisions. Ethics must play a part as business relations are only sustainable when the parties have some values in common, but significant divergences of interest can limit the importance of ethical considerations. The responsibilities of business towards employees, employers, customers, competitors, the state, the environment and the third world are all discussed.

This book reexamines Adam Smith's major works from a philosophical point of view. Werhane shows how Smith's three major works, *The Theory of Moral Sentiments*, *Lectures on Jurisprudence*, and *The Wealth of Nations* present a progressive and unified set of theses. This careful study attacks the caricature of Adam Smith as a radical individualist who argued that government should play no role in economic affairs, and that the market is autonomous and self-regulating. Werhane shows that Smith argues that human beings are not motivated merely by self-interest in economic affairs nor is the market an autonomous regulator. An economy functions adequately only when free economic actors act with prudence, when there is cooperation and coordination of competitive activities, and where competition is balanced in the context of a societal framework of justice. Werhane argues that a careful reading of Smith's major works show that it is justice, not self-interest or benevolence, that is the most basic virtue to Smith, and that a system of natural jurisprudence is necessary for a viable as well as an ideal political economy.

Adam Smith is the best known among economists for his book, *The Wealth of Nations*, often viewed as the keystone of modern economic thought. For many he has become associated with a quasi-libertarian laissez-faire philosophy. Others, often heterodox economists and social philosophers, on the contrary, focus on Smith's *Theory of Moral Sentiments*, and explore his moral theory. There has been a long debate about the relationship or lack thereof between these, his two great works. This work treats these dimensions of Smith's work as elements in a seamless moral philosophical vision, demonstrating the integrated nature of these works and Smith's other writings. This book weaves Smith into a constructive critique of modern economic analysis (engaging along the way the work of Nobel Laureates Gary Becker, Amarty Sen, Douglass North, and James Buchanan) and builds bridges between that discourse and the other social sciences.

D. D. Raphael examines the moral philosophy of Adam Smith (1723-90), best known for his famous work on economics, *The Wealth of Nations*, and shows that his thought still has much to offer philosophers today. Raphael gives particular attention to Smith's original theory of conscience, with its emphasis on the role of 'sympathy' (shared feelings).

In launching modern economics, Adam Smith paved the way for laissez-faire capitalism, Marxism, and contemporary social science. This book scrutinizes Smith's disparagement of politics and religion to illuminate the subtlety of his rhetoric, the depth of his thought, and the ultimate shortcomings of his project. The author analyzes Smith's ideas on government, justice, human psychology, and international relations, stressing Smith's efforts to elevate wealth at the expense of citizenship and to replace normative political philosophy with historical theorizing and empirical modeling that emphasize economic causes. The book also provides the most comprehensive interpretation available of Smith's views on religion, examining the discrepancies between *The Wealth of Nations* and *The Theory of Moral Sentiments* while demonstrating Smith's intransigent rejection of heaven, hell, Providence, Jesus, eschatology, prophecy, revelation, and theocracy. Throughout, the author combats superficial interpretations of Smith by revealing the complexity of his views on a variety of subjects: the deceptive allure of technology, wealth, power, and empire; the relationship between political and economic freedom; the impact of economic progress

on warfare; the quarrel between ancients and moderns; the difficulties posed to the citizen by the burgeoning complexity of society; the differences between human wisdom, divine wisdom, and the wisdom of nature; the obstacles to separating church and state; and the social and psychological roots of religion. The concluding chapter appraises the demise of communism in light of the Marxian emancipation of economics from politics and religion.

By the start of the Victorian period the school of British economists which followed Adam Smith was in its ascendancy and 'Political Economy' became associated with moral and political forces leading to an increasingly industrial and political society. This collection of readings from the 'critics of capitalism' looks at the writings of Bray, Carlyle, Marx, Engels, Mill, Arnold, T. H. Green, William Morris and G. B. Shaw. The book tracks the rise of Business Ethics as a discipline in the United States through a review of the basic understandings of the role of business practices in the operations of society, beginning with Aristotle and proceeding to a review of the formative concepts and cases in the history of American business.?

This volume examines the breadth and depth of virtue ethics and aims to counter the virtue ethics amnesia that both afflicts general moral philosophy and affects business and management ethics. Divided into two parts, the handbook starts out with a historical introduction and chronology of the development of virtue ethics, providing a comprehensive assessment of its evolution and identifying the most influential authors and their works. The authors discussed include those who follow a philosophical or conceptual tradition in their treatment of virtue and those who belong to the research tradition of positive science, in particular, empirical, quantitative and applied psychology. The second part of the book discusses systematic approaches and major themes developed in virtue ethics. These contributions are conceptual, empirical/applied or case studies. They offer insight into the different topics to which virtue ethics has been applied, and show how virtue ethics has influenced the various operational areas of firms. Finally, they examine the virtue ethics responses to some of the most important issues that businesses and organizations face in the 21st century.?

A growing body of academic and business specialists are paying attention to ethical issues in business and economics, drawing on a wide range of different disciplinary and theoretical perspectives. This volume presents important new insights from scholars in economics, philosophy, business ethics and management studies. In addition to providing specific perspectives on particular topics, it presents strategic perspectives on the development of the field. Readers can inform themselves on developments in particular areas, such as social accountability or stakeholder governance; they will also find substantial contributions related to the interfaces of ethics and economics, economics and philosophy, business ethics and political science, and business ethics and management. The collection is a thought-provoking contribution to the development of business and economic ethics as an increasingly important field of academic study.

Like nature itself, modern economic life is driven by relentless competition and unbridled selfishness. Or is it? Drawing on converging evidence from neuroscience, social science, biology, law, and philosophy, *Moral Markets* makes the case that modern market exchange works only because most people, most of the time, act virtuously. Competition and greed are certainly part of economics, but *Moral Markets* shows how the rules of market exchange have evolved to promote moral behavior and how exchange itself may make us more virtuous. Examining the biological basis of economic morality, tracing the connections between morality and markets, and exploring the profound implications of both, *Moral Markets* provides a surprising and fundamentally new view of economics--one that also reconnects the field to

Adam Smith's position that morality has a biological basis. Moral Markets, the result of an extensive collaboration between leading social and natural scientists, includes contributions by neuroeconomist Paul Zak; economists Robert H. Frank, Herbert Gintis, Vernon Smith (winner of the 2002 Nobel Prize in economics), and Bart Wilson; law professors Oliver Goodenough, Erin O'Hara, and Lynn Stout; philosophers William Casebeer and Robert Solomon; primatologists Sarah Brosnan and Frans de Waal; biologists Carl Bergstrom, Ben Kerr, and Peter Richerson; anthropologists Robert Boyd and Michael Lachmann; political scientists Elinor Ostrom and David Schwab; management professor Rakesh Khurana; computational science and informatics doctoral candidate Erik Kimbrough; and business writer Charles Handy.

Humanomics in business ethics / Deirdre N. McCloskey -- Introduction / Eugene Heath and Byron Kaldis -- Wealth and commerce in archaic Greece: Homer and Hesiod / Mark S. Peacock -- Aristotle and business: friend or foe? / Fred D. Miller, Jr -- Confucian business ethics: possibilities and challenges / David Elstein and Qing Tian -- The earthly city and the ethics of exchange: spiritual, social, and material economy in Augustine's theological anthropology / Todd Breyfogle -- Thomas Aquinas: the economy at the service of justice and the common good / Martin Schlag -- The ethics of commerce in Islam: Ibn Khaldun's Muqaddimah revisited / Munir Quddus and Salim Rashid -- Hobbes's idea of moral conduct in a society of free individuals / Timothy Fuller -- John Locke's defense of commercial society: individual rights, voluntary cooperation, and mutual gain / Eric Mack -- As free for acorns as for honesty: Mandevillean maxims for the ethics of commerce / Eugene Heath -- "Commerce cures destructive prejudices": Montesquieu and the spirit of commercial society / Henry C. Clark -- Hume on commerce, society, and ethics / Christopher J. Berry -- The fortune of others: Adam Smith and the beauty of commerce / Douglas J. Den Uyl -- Why Kant's insistence on purity of the will does not preclude an application of Kant's ethics to for-profit businesses / Norman Bowie -- Tocqueville: the corporation as an ethical association / Alan S. Kahan -- J.S. Mill and business ethics / Nicholas Capaldi -- Karl Marx on history, capitalism, and ... business ethics? -- William H. Shaw -- Friedrich Hayek's defense of the market order / Karen I. Vaughn -- The power and the limits of Milton Friedman's arguments against corporate social responsibility / Alexei Marcoux -- Beyond the difference principle: Rawlsian justice, business ethics, and the morality of the market / Matt Zwolinski -- Commitments and corporate responsibility: Amartya Sen on motivations to do good / Ann E. Cudd

"How the insights of an 18th century economist can help us live better in the 21st century. Adam Smith became famous for *The Wealth of Nations*, but the Scottish economist also cared deeply about our moral choices and behavior--the subjects of his other brilliant book, *The Theory of Moral Sentiments* (1759). Now, economist Russ Roberts shows why Smith's neglected work might be the greatest self-help book you've never read. Roberts explores Smith's unique and fascinating approach to fundamental questions such as: - What is the deepest source of human satisfaction? - Why do we sometimes swing between selfishness and altruism? - What's the connection between morality and happiness? Drawing on current events, literature, history, and pop culture, Roberts offers an accessible and thought-provoking view of human behavior through the lenses of behavioral economics and philosophy"-- This volume brings together a selection of papers written by Patricia Werhane during the most recent quarter century. The book critically explicates the direction and development of Werhane's thinking based on her erudite and eclectic sampling of orthodox philosophical theories. It starts out with an introductory chapter setting Werhane's work in the context of the development of Business Ethics theory and practice, along with an illustrative time line. Next, it discusses possible interpretations of the papers that have been divided across a range of themes, and examines Werhane's contribution to these thematic areas. Patricia H. Werhane is a renowned author and innovator at the intersection of philosophy and Applied Business

Ethics. She is professor emerita and a senior fellow at the Olsson Centre for Applied Ethics at Darden and was formerly the Ruffin Professor of Business Ethics. She is also professor emerita at DePaul University, where she was Wicklander Chair in Business Ethics and director of the Institute for Business and Professional Ethics. A prolific author whose works include *Moral Imagination and Management Decision-Making* and *Organization Ethics for Health Care*, Werhane is an acclaimed authority on employee rights in the workplace, one of the leading scholars on Adam Smith and founder and former editor-in-chief of *Business Ethics Quarterly*, the leading journal of Business Ethics. She was a founding member and past president of the Society for Business Ethics and, in 2001, was elected to the executive committee of the Association for Practical and Professional Ethics. Before joining the Darden faculty in 1993, Werhane served on the faculty of Loyola University Chicago and was a Rockefeller Fellow at Dartmouth College and Senior Fellow at Cambridge University.

The field of business ethics continues to expand intellectually and geographically. During the past five decades, scholars have developed and deepened their inquiries into the ethics of commercial and corporate conduct. This Companion provides a novel overview of the discipline of business ethics, covering the major areas of the field as well as new and emerging topics. The eight thematic units range over an extraordinary set of subjects and include chapters on the history and pedagogy of business ethics, moral philosophy, the nature of business, responsibilities within the firm, economic institutions, the 2008 financial crisis, globalization, and business ethics in different regions of the world. Led by a well-respected editorial team, this unique volume gathers an international array of experts whose various critical approaches yield insights from areas such as public policy, economics, law, and history, in addition to business and philosophy. With its fresh analyses, wide scope, and clarity of approach, this volume will be an essential addition to library collections in business, management, and applied ethics.

Bill Gates is not only the world's most successful capitalist; he's the world's biggest philanthropist. Gates has approached philanthropy the same way he revolutionized computer software: with a fierce ambition to change the rules of the game. That's why at last year's annual meeting of the World Economic Forum in Davos, Switzerland, Gates advocated a 'creative capitalism', in which big corporations should integrate doing good into their way of doing business. This controversial new idea is discussed and debated by the more than 40 contributors to this book, among them three Nobel laureates and two former U.S. cabinet secretaries. Edited by author and columnist Michael Kinsley, *Creative Capitalism* brings together some of the world's best minds to engage Gates's challenge. From Warren Buffet, who seconds Gates's analysis, to Lawrence Summers, who worries about the consequences of multiple corporate objectives, the essays cover a broad spectrum of opinion. *Creative Capitalism* is not just a book for philanthropists. It's a book that challenges the conventional wisdom about our economic system, a roadmap for the new global economy that is emerging as capitalism adapts itself once again to a changing world.

For a century and a half, the artists and intellectuals of Europe have scorned the bourgeoisie. And for a millennium and a half, the philosophers and theologians of Europe have scorned the marketplace. The bourgeois life, capitalism, Mencken's "booboisie" and David Brooks's "bobos"—all have been, and still are, framed as being responsible for everything from financial to moral poverty, world wars, and spiritual desuetude. Countering these centuries of assumptions and unexamined thinking is

Deirdre McCloskey's *The Bourgeois Virtues*, a magnum opus that offers a radical view: capitalism is good for us. McCloskey's sweeping, charming, and even humorous survey of ethical thought and economic realities—from Plato to Barbara Ehrenreich—overturns every assumption we have about being bourgeois. Can you be virtuous and bourgeois? Do markets improve ethics? Has capitalism made us better as well as richer? Yes, yes, and yes, argues McCloskey, who takes on centuries of capitalism's critics with her erudition and sheer scope of knowledge. Applying a new tradition of "virtue ethics" to our lives in modern economies, she affirms American capitalism without ignoring its faults and celebrates the bourgeois lives we actually live, without supposing that they must be lives without ethical foundations. High Noon, Kant, Bill Murray, the modern novel, van Gogh, and of course economics and the economy all come into play in a book that can only be described as a monumental project and a life's work. *The Bourgeois Virtues* is nothing less than a dazzling reinterpretation of Western intellectual history, a dead-serious reply to the critics of capitalism—and a surprising page-turner.

A benchmark in the history of economics and of political ideas, Rothschild shows us the origins of laissez-faire economic thought and its relation to political conservatism in an unquiet world.

This book reconstructs major paradigms in the history of economic ethics up to, and including, the present day. Asserting that ethics should be integral rather than marginal to economics and management education, *Reframing Economic Ethics* highlights the need for a paradigm change from mechanistic to humanistic management, and argues that the failures of markets and managers in recent years were paved by a misguided management education. The author shows how the reader can and must learn from the history of economic thinking in order to overcome the theoretical shortcomings and the practical failings of the present system.

This book celebrates the work of Patricia Werhane, an iconic figure in business ethics. This festschrift is a collection of articles that build on Werhane's contributions to business ethics in such areas as Employee Rights, the Legacy of Adam Smith, Moral Imagination, Women in Business, the development of the field of business ethics, and her contributions to such fields as Health Care, Education, Teaching, and Philosophy. All papers are new contributions to the management literature written by well-known business ethicists, such as Norman Bowie, Richard De George, Ronald Duska, Edwin Hartman, Michael Hoffman, Mollie Painter-Morland, Mark Schwartz, Andrew Wicks, and others. The volume is comprised of articles that reflect on Werhane's work as well as build on it as a way to advance further research. At the end of the festschrift, Pat Werhane provides responses to each chapter. The first chapter of the book also includes the overview of Patricia Werhane's work and her academic career. The book is written to appeal to management scholars and graduate students interested in the areas of Business Ethics, Modern Capitalism, and Human Rights. Patricia Werhane is one of the most distinguished figures in the field of business ethics. She was a founder of the field, she is one of its leading scholars, and she has had a profound impact on the world of business practice. Among her many accomplishments, Pat is known for her original work on moral imagination, she is an acclaimed authority on employee rights in the workplace, and she is one of the leading scholars on Adam Smith. Having been active in Academia for over 50 years, Werhane is a prolific author of over a hundred

articles and book chapters, and the author or editor of twenty-seven books, including Adam Smith and his Legacy for Modern Capitalism, Moral Imagination and Management Decision-Making, and co-authored books Organization Ethics in Health Care, Alleviating Poverty Through Profitable Partnerships, Obstacles to Ethical Decision-Making, Corporate Responsibility: The American Experience, and Research Approaches to Business Ethics and Corporate Responsibility.

According to Adam Smith, vanity is a vice that contains a promise: a vain person is much more likely than a person with low self-esteem to accomplish great things. Problematic as it may be from a moral perspective, vanity makes a person more likely to succeed in business, politics and other public pursuits. "The great secret of education," Smith writes, "is to direct vanity to proper objects:" this peculiar vice can serve as a stepping-stone to virtue. How can this transformation be accomplished and what might go wrong along the way? What exactly is vanity and how does it factor into our personal and professional lives, for better and for worse? This book brings Smith's Theory of Moral Sentiments into conversation with William Makepeace Thackeray's Vanity Fair to offer an analysis of vanity and the objects (proper and otherwise) to which it may be directed. Leading the way through the literary case study presented here is Becky Sharp, the ambitious and cunning protagonist of Thackeray's novel. Becky is joined by a number of other 19th Century literary heroines – drawn from the novels of Jane Austen, Charlotte Brontë and George Eliot – whose feminine (and feminist) perspectives complement Smith's astute observations and complicate his account of vanity. The fictional characters featured in this volume enrich and deepen our understanding of Smith's work and disclose parts of our own experience in a fresh way, revealing the dark and at times ridiculous aspects of life in Vanity Fair, today as in the past.

Adam Smith ... Father of Modern Economics ... Died in 1790 ... but 200 years later, his spirit is tortured by the caricatures we remember in his name. In Saving Adam Smith, he is tortured enough to return to Earth ... and so begins a journey of discovery that cuts across two centuries, as doctoral student Richard Burns puts his life on the line to rediscover Smith's most profound insight: Selfishness is not enough.

What exactly is capitalism, and why do its advocates support it? What are the main objections to capitalism that have been raised by its critics? Are there moral reasons to support capitalism, or to oppose it? In this time of globalization and economic turbulence, these questions could not be more timely or more important. This book provides some answers through seminal readings on the nature, purpose, and effects of capitalism as understood by its most influential expositors, both historical and contemporary. In addition to Adam Smith himself, the selections gathered here include essays and excerpts by thinkers ranging from Locke and Rousseau to Hayek and Cass Sunstein. All are chosen and arranged to highlight the ways that capitalism bears on a set of fundamental human concerns: liberty, equality, social order, virtue and motivation. If you want to develop an informed judgment about whether markets and morality mix, this anthology is a good place to begin.

The Dean of Harvard Business School, Nithin Nohria, declared that, "The public has lost trust in business, and some of our graduates seem to be responsible" for what former Federal Reserve Chair, Ben Bernanke, labelled as "the worst financial crisis in global history, including the Great Depression." Great resources and effort have been

expended to incorporate ethics and corporate social responsibility into business curricula since the Great Recession. The effectiveness of these efforts has been limited because they have little impact on the technical and core business courses that serve as the gateway to the highest paying jobs. Additionally, a shadow curriculum undermines the effectiveness of the formal curriculum. The formal curriculum is idealistic, coherent, and fully explicated. The shadow curriculum is practice, diffuse, informal, disjointed and is based on a view that Adam Smith proclaimed 'greed is good' because the invisible hand of free markets cleans up the mess. Seeking Adam Smith demonstrates that this view is indeed false, and is not found in Wealth of Nations. Cox offers alternative economics perspectives that are more realistic and less politicised than those of neoclassical microeconomics which permeates the business curricula.

This book seeks to explore the ethical dimensions of economic governance through an engagement with Adam Smith and a critical analysis of economic understandings of the Global Financial Crisis. It examines ethical and political dilemmas associated with key aspects of the financialisation of Anglo-American economy and society, including systems of asset-based welfare, modern risk management and debt. In the wake of the financial crisis, recognition of the way in which everyday lives and life chances are tied into global finance is widespread. Yet few contributions in IPE explicitly tackle this issue as a question of ethics. By developing Adam Smith's under-utilised account of how market-oriented behaviour is constituted through a process of 'sympathy', this book provides an innovative way of understanding contemporary issues of economic governance and the possibilities and limits for intervention within it. By taking Adam Smith's moral philosophy seriously, it becomes evident that the ever-deeper enmeshing of finance in our everyday lives is a failed experiment. Turning the common understanding of Smith on its head, we can also turn accepted wisdom about the recent financial crisis on its head and see the urgency of making better known the ethico-political contestation that lies at the heart of financial market relations. It will be of interest to students and scholars of IPE as well as those across the social sciences who wish to question the foundations of contemporary economy and society.

In the first anthology of its kind, Thomas O'Brien and Scott Paeth have gathered unique pieces from across religious perspectives to illustrate the growing influence and contribution of religion to the field of business ethics. Events in the recent past make clear people in business urgently need to focus on the moral dimension of practices and behaviors. Courses in business ethics are increasingly more prevalent in business schools and in departments of philosophy and religious studies, and yet texts for these courses normally pay scant attention to the much-needed religious perspective on what constitutes ethical practice and behavior. O'Brien and Paeth now fill that need with this new text! Tackling such wide-ranging subjects as Jewish environmental ethics, Zen in the workplace, and Christian social ethics, this text is a valuable addition to any business ethics course.

The Role of Business Ethics in Economic Performance is a major edited collection of papers on why and how the conduct of business behaviour effects its commercial success. The book offers a comprehensive introduction to the issues looking at the lessons from economic theory, the institutional setting and the supply and demand side conditions which are forcing firms to take ethics seriously. Lord Eatwell considers the ethical foundations of the market economy. Mark Casson analyses the economic

