

ECONOMICS AND ETHICS

Michael Ryan

Degree: Management of innovation (*Curriculum:* Management consulting)

Year: First year

Semester: First semester

Scientific sector: M-FIL/03

Credits: 6

Total hours: 48 ore

Modular: No

OBJECTIVES

On the affective level

- 1) Openness to the moral dimension of business activity and to the philosophical explanation of moral experience (*Receptivity*)
- 2) Strengthen our positive attitude towards "honesty and justice" (*Response*)
- 3) Share the experience and happiness of integrity and of internalized values (*Value*)
- 4) Discern concrete situations (*Judgement*)
- 5) Foster the ideal of being a "good" person. Form the "second nature" of virtue (*Character*)

On the cognitive level

- 6) Explain the relationship between economics and ethics: their historical divorce and their necessary convergence. Some historical visions of ethics and economic activity.
- 7) Sharpen our knowledge of what ethics mean starting from a critical reflection on our own personal experience.
- 8) Identify what is needed to make a "just" economical system.
- 9) Explain the process of concrete ethical decision-making (the role of virtues, conscience and of prudence)

TEACHING PROGRAM

1. Introduction to ethics
2. The relation between economics and ethics
3. The personal experience of the ethical dimension
4. Theories of ethics
5. The virtue of justice

6. The building of character
7. Ethical reasoning and decision-making

Modes of course: Class-room exposition and discussion

Examination methods: oral examination

Student Reception: Monday 14.30-16.30

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RECOMMENDED TEXTS

Benedict XVI, *Caritas in veritate*, chapter 3.

BOWIE, N., *Business Ethics and Cultural Relativism*, in Idem., *Multinational Ethics*, Prentice Hall, Englewoods Cliffs, N.J. 1989, pp. 366-382.

DHERSE J-L. – MINGUET, H., *Examining Reality from Different Perspectives*, in J-L. Dherse – H.Minguet, *Ethique ou le Chaos*, Presses de la Renaissance, Paris 1998 (English translation for private use only).

GRONBACHER, G., *Economic Personalism*, Acton Institute 1998

JOHN PAUL II, *Centesimus annus* 1991.

JUSTICE AND PEACE, *World Development and Economic Institutions*, Vatican City 1994.

KIDDER, R.M. *Fifteen Minutes at Bath Iron Works*, in R.M. Kidder, *How Good People Make Tough Choices. Resolving*. Simon and Schuster, New York 1995, pp. 35-38

MACHIAVELLI, *Keeping Faith*

MCCOW, B. H., *The Parable of the Sadhu*, in Peter Madsen - Jay M. Shafritz (eds.), *Essentials of Business Ethics*, Meridian, 1990, pp. 190-200 (From “Harvard Business Review”, September/October 1983).

NASH, L., *Ethics Without the Sermon*, in P. Madsen – J. M. Shafritz (eds.), *Essentials of Business Ethics*, Penguin Books, New York 1990, pp. 38-62.

NOVAK, M., *Seven plus Seven Corporate Responsibilities*, in Id., *Business as a Calling. Work and the Examined Life*, The Free Press, New York 1996, pp. 134-159

RIORDAN, P., *The Purpose of Business*,

<http://www.stthomas.edu/cathstudies/cstm/antwerp/p6.htm>

RYAN, M., *Business Ethics. Which Ethics? What it offers and what it may need as a full explanation of the morality of business*, in «Alfa Omega» 1(1998) pp. 359-381.

RYAN, M., *Business from the perspective of the person* (Class notes).

SCHALL, J., *Ethics and Economics. Graduate essays on the Foundation Political Economy*, Acton Institute 1998

SIRICO, R., *Towards a Free and Virtuous Society*, Acton Institute, 1997.

SOLOMON, R.C., *Ethics and Excellence. Co-operation and integrity in business* (=

The Ruffian series in Business Ethics), Oxford University Press, Oxford 1992.

SONNENBERG, F.K., *Managing with a Conscience: How to Improve Performance through integrity, trust and commitment*, McGraw Hill, New York 1994.

STARCHER, G., Etica ed Imprenditoria Una contraddizione?. Una transizione verso il libero mercato nell'Europa dell'Est, European Business Forum

VANDIVIER, K., "Why Should My Conscience Bother Me?", in , in Scott B. Rae - Kenman L. Wong, *Beyond Integrity*, pp. 577-588.

VON MISES, L., *Human Action. A Treatise on Economics*, Fox & Wilkes, San Francisco 1995 (orig. Yale University 1949).