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A Historical Approach to Understanding Values and Its Importance for Corporate Responsibility

Dušan Kučera

4.1 Introduction

Addressing the multi-layered issues of values in a neoliberal business environment must be set against the narrow focus on financial indicators and market position which many companies remain fixated on. In connection with business and capitalism, modern history has been characterized by the mistreatment of people across the globe, including industrial-scale slavery, the period of violent colonization, post-colonial injustices and the cruel and highly destructive exploitation of natural resources. Naturally, the concept of corporate values (Carroll 2009) has far-reaching implications. However, the phenomenon of values depends on relationships between people and business partners to promote long-term sustainability and success. The current post-financial crisis situation after 2008,

D. Kučera (✉)
Centre for Business Ethics at the University of Economics,
Prague, Czech Republic
e-mail: dusan.kucera@vse.cz

described by sociologists as ‘the Great Regression’ (Geiselberger 2017) is characterized by many social contradictions and consequences of the climate crises (Wackernagel and Kitzes 2019, Page 2006). In the corporate context, studies also talk about the ‘crisis of capitalism’ (Harvey 1996; Sarkar 2012) and associated dislocation, alienation and personal ‘feeling of emptiness’ (Petříček 1997). The challenges of CSR and sustainable business, therefore, is focused on several negative consequences of this capitalist crisis. Meeting those challenges has become integral to the UN’s Sustainable Developments Goals which address the social impacts of poverty, hunger, wars, gender inequality, misuse of human resources, corporate scandals, and the ecological footprint of the self-centred managerial decision-making processes (Sustainable Development Goals 2015). For a more in-depth analysis of this crisis, readers are encouraged to consult any critique of the development of neoliberal economic orthodoxy (see Crouzet 2001).

Although in recent decades, despite the fact that many firms have attempted to find an approach to CSR philosophy and sustainability that can be implemented in the organizational structures, managers operate within relentless competitive markets and shareholder pressure to make a financial profit is a central business priority (Calhoun 2015). The original ruthlessness of capitalism has not disappeared. In fact, daily examples from the East and West show how upholding empathetic and sustainable values against relentless neoliberal headwinds remains extremely problematic. For example, the US President, Donald Trump, uses crude and militant rhetoric when speaking about the economy. The wording of the American President today is similar to wording that generals used in times of war. We hear him talk about the ‘weaponization of economic tools’ (The Economist 2019), and he also uses expressions like ‘national emergency’, the ‘threat to our nation’, or ‘economic arsenal’. Trump talks about how to ‘compete’, ‘fight’, ‘press’, ‘beat and defeat American enemies’. Such language, I argue, undermines any serious or sustained attempt to assert moral values in business worlds or societies. We follow daily news reporting of America’s trade wars with China and the European Union, we hear arguments for economic sanctions, and witness daily demonstrations and protests in European cities and growing numbers of victims of the unfolding crisis in capitalism from countless homeless to

climate refugees to low paid, insecure 'gig economy' workers. On the South American continent, we note the economic collapse of Venezuela and its political consequences, the issues of deforestation and political divisions in Brazil, economic and political crises in Argentina, Chile, Cuba, and so on. We can add to this string of crises, the endless war in the Middle East, now spreading to African countries which are already struggling with poverty and climate change, and as a consequence we see a growing migrant crisis. The latest blow to the world economy is the consequence of the coronavirus (OECD 2020), which is likely to have emerged from depleted natural habitats and the numerous biohazards associated with wildlife trade, poaching and associated 'wet markets'. In the contexts of such global political and economic developments, we cannot ignore all the negative impacts and short- to long-term consequences of the international trade.

The question then is, how can 'values' be defined, understood and applied to a business context, given the magnitude and scope of the various crises of capitalism touched on here? Almost every year, fresh evidence of the irresponsible behaviour of companies following individual managerial scandals emerges. A few examples include the 2008 financial crises, pipeline, oil tanker and oil rig spills, such as Deep Horizon 2010, the nuclear disaster in Fukushima (IAEA 2015), and now the Coronavirus pandemic. I argue that disasters are often caused by indifference, and a disregard of principles, values and societal responsibilities. The same was true of the reported bank scandals and fraud in the automobile industry, which are always paid for by the consumer or citizen. As business ethics academics, we keep a yearly list of corporate scandals behind which there is conscious managerial irresponsibility (Akdeniz 2015). Thanks to the Czech origin of the author, this chapter examines dangerous recent trends and developments of capitalism within the CEE countries. This area belongs to the regions where there is an increased relativization of democratic values and state institutions, which are nonetheless retreating under various accusations of injustice, unfairness and immorality.

The above issues and crises relate to the intricate relationship between the business sphere and the principle value framework. These issues provide an impetus to explore the often-overlooked relationship between economics and philosophy, or the field of social sciences concerned with

ethical and moral questions. In economics, it is well understood that there is often a tense relationship between stakeholders and shareholders. This tension depends on the extent to which managers' understanding of CSR is rooted in a moral values framework; that would be more likely to support and benefit society. Each geographic area has its unique economic history and particular understanding of value which must inform managerial decisions made. The fundamental law of cause and effect suggests that someone will ultimately pay for all the damage caused by irresponsible businesses. However, such consequences will not be ascribed to corporations alone, but to the broader society, and especially, to the poorer, vulnerable or disadvantaged groups, who may suffer for many years to come. Whilst the profit is private, the cost is public (Bell 1996). Related damages to society also include as yet uncoded externalities of 'corporate values', seen in the destabilization of democratic structures (Levitsky and Ziblatt 2018), the phenomenal growth of private and public debt and the growth of societal risk (Habermas 1973; Beck 1992; Schreck 2017).

So, what is the role of an academic who teaches and researches business ethics? How can academics alert managers to their more significant social and natural responsibility, such that they are made aware of the consequences of their actions on generations?

4.2 Underestimating the Value Orientation

In this part, I will start by introducing the origins of CSR, by presenting the characteristics of the 'spirit of capitalism' as formulated by Max Weber (2003), and actualized for the current situation (Fleck 2012). According to Weber, the Western philosophy of capitalism was built on the value system of Protestant ethics. He illustrated that Christian society internally corresponds with Jewish, or other eastern philosophies of values we inherited. The spiritual background and its newly discovered competencies become the content of current analyses, and the search for solutions of managerial failures (Kučera 2015). Many problems link to the current 'relativization of values', which was accelerated by a modern and post-modern approach of thought. Many researchers critically analyse the

so-called post-truth society to point to the negative consequences in the social area and business (Asghar 2012; D’Ancona 2017; Salmon 2018).

The claims for value orientation are related to the demands of management and shareholder value. If we want to understand our responsibility for maintaining the value system, we should grasp our position in a historical and social context. Especially for engineers, economists and technicians or students of such focused schools on CSR, we need to approach some critical milestones and challenges and thus complement current narrow professional educational programs (Thomas et al. 2014; Norman 2017).

4.2.1 Challenges of Renaissance

Here, I talk about the ‘value orientation’ because there were several fundamental shifts in the meaning of values in the first centuries after the onset of the Renaissance. At the time of the Renaissance (fourteenth–sixteenth century), the causes of the later division of economics from universal and societal values were born. During this period, Western thinking placed economic considerations as an integral part of human society and the church policy. In the Middle Ages, people believed that all that man did should serve the highest goals and ideals of Christianity, a contrast to the later division of economics from societal and spiritual values. We know that even in the Middle Ages there were ‘contradictions’ between ideals and realities. Let us remember the philosophy of cheating and manipulating written by Machiavelli (2010). However, such behaviour was identified as a sin by Christian confession, a misdeed or compromise with evil (Mansfield 1998).

The modern era, however, begins at the time of the ultimate loss of clerical credibility and the dismantling of the Church monopoly. Many thinkers began to look for a new conception of the world and the role of man in society. So, which are the main elements that undermined the philosophy of any social responsibility and sustainability? Typical features of the Renaissance include a concentration on man, human reason and earthly life (anthropocentrism). The Renaissance is related to the expansion of individualism and speculative thinking, which remains in direct

tension with an emphasis on collectively understood social responsibility. The Renaissance development of realism and national identity also developed in tension with the borderless Christian conception of Europe under the authority of Rome and the Catholic Church.

4.2.2 Challenges of Reformation and Modern Philosophy

In German Reformation, Martin Luther freed man from the monopoly of the Roman Catholic Church and raised individual living and making decisions in society. However, in Protestantism (which Max Weber sees as the foundation of the spirit of capitalism) the thinking and behaviour of man was inspired by faith in universal values. In contrast to the Renaissance focus on people's individual needs (the mechanistic and horizontal dimension of decision-making), the Reformation adhered to a vertical dimension of values that distinguishes divisions between 'good' and 'evil', regardless our individual (subjective) opinions or even the opinions of priests. Reformation thinking helped spur private entrepreneurship and the development of modern capitalism through faith in absolute values for everybody, and everywhere. The roots of Protestant ethics support a personal calling for an ordinary life, based on diligent daily work and trade, for which each individual bore a personal responsibility to the 'Almighty' and to whom he would be the subject of ultimate judgment (Troeltsch 1997). I argue that this kind of individual freedom and responsibility provides a foundation for the later development of private philanthropy and CSR. Protestant ethics tried to solve the changes brought about by the end of the Catholic, feudal order of the Middle Ages and the fact that suddenly absolute kings, or emperors no longer reigned. The responsibility now was to support every citizen and worker in society.

In order to understand the current social responsibilities to the future, we need to remind ourselves of other challenges. The lost security of the Middle Ages led philosophers to find new certainties. The question was: What new certainty did the modern era offer that has gradually become secular? The Modern era was characterized by and driven by rationalism,

best expressed by René Descartes and his promise to arrive at a clear and distinct truth by critical thinking (Descartes 1998). The apparent result of this rationalism was new and transformative scientific discoveries.

Nevertheless, we have to remember the so-called Cartesian dualism, the division between rational thinking and nature. The endeavour for new knowledge was driven primarily by nations seeking new territory, wealth and power. Consequences were that efforts for political and economic supremacy also led to modern colonization and slavery—an unthinkable moral crime within the CSR framework today. However, the economic spoils of imperialism and slavery funded many discoveries in mechanics, physics, chemistry, and scientific enquiry more generally. Slavery may have brought ‘positive’ economic benefits, but bore many profound and intractable long-term negative consequences in terms of embedding racist ideology, producing unequal and divided societies and neo-colonial violence that plague the world. The Western powers also grew through the cheap labour of slaves and plundering of natural riches (Perry 2013). The general emphasis on natural science and technological progress helped the development of crafts and industrial cities. In order to rebuild the concept of social responsibility, we have first to overcome strict rational and speculative thought, or just mechanical functionality and effectivity.

The next challenge of this era is a positivistic confirmation of modern industrial development by the Church. We realize the strong influence of the first English economists, politicians, and entrepreneurs in the United States. The economic success of Western (colonial) powers was often attributed to God’s blessing. Since then, we meet an optimistic spiritual motto ‘God Save The Queen’ in Britain, ‘God Bless America’ in the United States, or ‘*Gott mit uns*’ in Germany at the beginning of World War II. This religious discourse reflected a supporting spiritual and religious dimension to capitalism with a lack of empathy or recognizable sense of social responsibility by twenty-first century standards. I argue this happened as the religious pillars of colonial capitalism were demanded and accepted as attempts to bring sense, order and a new security frame into a volatile modern world (Kučera 2015). Nevertheless, these are also signs that capitalism itself became a part of religion, and money became a new God (Tillich 2010). Moreover, this materialist turn overestimated

capitalism's moral value and foundation, and under-estimated its destructive potential for those who were its victims. It was also dangerous for and corrosive of the development of any ethical responsibility in social affairs.

4.2.3 The Crisis of Modern Thinking

I have introduced historical developments that show us some of the fundamental thinking that supported and nurtured the roots of an emerging CSR concept, or fundamentally disrupted it. If we want to understand CSR's philosophical foundations well, rather than simply as a late twentieth-century academic phenomenon, corporate fashion or social demand, we must briefly orientate the debate in relation to some critical foundations of modern thinking. At the turn of the eighteenth and nineteenth centuries, the flowering of the industrial revolution throughout the West with all the asocial consequences of modern philosophy based on pure rationalism, utilitarianism and speculative thinking began (Allen 2017). Empiricism allowed corporations to ignore the universal value system from the past¹ and to create new values for the modern era according to new experiences and secular norms. The philosophical and social fundamentals offered by John Locke's 'theory of human tabula rasa' taught that we get all necessary concepts and moral principles only with our life experiences (Anzenbacher 2002). The belief in technological progress (positivism) was born, and is again sanctified by financial results. In the past centuries it was justified by the amount of gold, silver, rubber, coffee, tea, wood and slaves. Naturally, this 'modern' concept of constant progress is quite antithetical to respecting diverse cultures, managerial ethics or environmental sustainability. Ecology, as a separate discipline, did not exist yet. Resources—both human and natural were seen as inexhaustible. There was not much space left for other values because that space was filled with a profit theory accompanied by selfishness (Acquaviva 2000).

Immanuel Kant attempted to prove the limits of such rationalism and empiricism through his criticism of pure and practical reason (Kant 1997, 1998b). To find the essential pillars of social responsibility, he

¹ In ways the philosopher Friedrich Nietzsche laid bare.

revealed the necessary transcendental differentiation of human thinking, the so-called 'categorical imperative' and thereby radically renewed the framework of social responsibility. He described it in the following words: 'Act only according to that maxim whereby you can at the same time will that it should become a universal law' (Kant 1998a). We see that this is a necessary philosophical root for any frame of social responsibility because Kant's goal is to act well. For Kant, to act well is an absolute value because universal human dignity is the highest value. In our context, this means that the last goal of social decision-making is the wellbeing and dignity of people. Thus, in order to understand the philosophical framework of the CSR, one can never become a mere means of achieving economic and corporate goals (Jones 1980).

In contrast to Kant's universal law is economic utilitarianism, which is well-known for depending more on the effect than on the quality of the responsible behaviour. For the understanding of a more profound context, in every useful publication about the history of philosophy or ethics, a comprehensive overview of modern developments from asocial to social responsibility involving corporations can be found (MacIntyre 1998).

The Industrial Revolution took place gradually in the eighteenth and nineteenth centuries. During this period, agriculture, production, raw materials mining, transport and other economic sectors were fundamentally transformed. In the midst of this transformation, one can understand why humane, cultural and social values were pushed into the background. Instead of caring for systematic long-term work, mass production, manufacturing, emphasis on strength and quantity prevailed. In companies, the position of man was reduced to the level of slave (for black) or to cheap worker (for white). In England and the United States, racism and the social status of the lower classes were subordinated to the development of agriculture, construction, engineering, energy and the military. Usage of machines includes a steam engine, electrification, assembly lines, mass production and the pursuit of efficient logistics did not allow for discussion about social responsibility in our sense today. We know the terrible consequences of asocial governments and management: social revolts, revolutions and their bloody repression. The gap between wealthy industrial magnates and their workers, the social, educational

and health disparities which opened up, provided challenges which have yet to be met (Solomon 2016).

4.3 Searching for a Value Orientation in the Central and Eastern Europe

Any qualitatively new and higher level of social responsibility was needed to seek and develop on assumptions other than the ideals of the industrial and technological revolution.

4.3.1 Searching for Values in CEE

The author knows it from his own experience when his whole life was subjected to an official Marxist ideology based on materialism. Moreover, real socialism was enhanced by a self-proliferating interpretation of Leninism and Stalinism. Historical documents mercilessly confront us with millions of dead victims in Siberian labour camps. Naturally, this does not forget the European experience enhanced by Nazi concentration camps and German labour camps. I ask, what philosophy did the leaders of these practices have?

Marxism is in direct contrast to the global philosophy of free social responsibility and sustainability. The pre-establishment of cohesion and human rights is in contrast to the socialist reality of the Soviet camp (not to mention now communist regimes in Latin America). In CEE countries, Marxism interpreted society according to a model based on Base (Grundlage) and Superstructure (Überbau, see Fig. 4.1). For my context, it is essential to remember that the base contains economy, economic and manufacturing relationships. The social sphere (also culture, law, religion) was not part of the base, but a part of the superstructure which has to grow from that base. It means that manufacturing relationships and production tools are supposed to influence all levels of human thinking and behaviour (Marx 2009).

Under communism, the cultural, legal and social environment in the USSR and satellite states was subordinated to the revolutionary Marxist

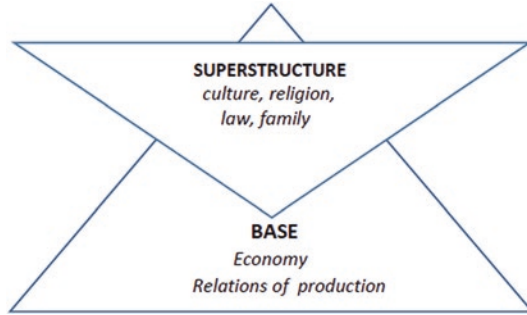


Fig. 4.1 Marxist structure of society. (Source: Own design)

vision supported with the power of state control. Any ‘human’, social or cultural considerations proceeded from universal moral (democratic) values were persecuted as bourgeois, and hence an old anti-communist ideology. The primary strategy of the socialist economy was oriented on the base—production, energy, economy, coal mining, gas, industry and military. Of course, economics also needed experts from different fields. They were described as ‘working intelligence’, which was involved in the construction of socialism focused on the Marxist base.

We recall this chapter of CEE because we have to deal with the intellectual legacy as well as the practical impact of the introduction of capitalism that happened in the 1990s. Social responsibility grows upon private property and personal freedom and democracy (Schumpeter 2008). However, under communism, with private companies, nationalized the state supervised everything that happened in society and in state-controlled companies in the spirit of Hobbes’s *Leviathan* (Hobbes 2017). Any personal initiative and responsibility were met with repression when someone became actively interested in strengthening individual freedom, education and criticism of the asocial and un-environmental practices of communists’ regimes. Social responsibility for the overall well-being of individuals requires motivation for personal courage, which extends beyond that base and, on the contrary, comes out of the superstructure, which aims to change economic relations and existential conditions.

After 40 years of ‘actually existing socialism’ under the communist ideology of the USSR and Eastern bloc states came the revolution, when the

‘iron curtain’ was pulled down, and a new stage of history started—politically and economically. Many culturally and intellectually oriented people have followed the Western European tradition of thinking and social responsibility. A specific example was in German model of “Sozialwirtschaft” (social economy). However, people in CEE were educated and ‘persuaded’ as Marxist. The sociology and anthropology were defined by materialism, positivist rationalism, Freud’s psychology, natural Darwinism and social Darwinism (Gregory 2000). The view of man has focused on his physical, economic or biological needs like the “selfish gene” (Dawkins 2016). For social responsibility, the influence of social Darwinism is crippling because it allows thought patterns based on class struggle, the welcome of the more energetic and the defeat (destruction) of the economically weaker. Although this principle is a part of the market economy, many ways of behaviour by management and entrepreneurs proved to be asocial and also scandalous. Critically, we must stand up to the logic of capitalism, where only the fittest survive (Dickens 2000). In CEE countries, we hear the governments speaking about the growth of GDP as the most important factor of state development (Martinez 2019). According to Marxisms we understood that family, marriage, the upbringing of children, moral values, cultural life, free journalism, the education, or the function of conscience, have been ridiculed as a utopia, and not a priority or part of primary economic strategy in CEE countries (Tabery 2017). Academic studies have sought lessons for social transformation from the failure of the communist economic system (Pullman 2011; Rusmisch and Sachs 2003), and the negative consequences of socialist ideology are evident in CEE countries until today (Hardy 2014).

4.3.2 Search for Values in Western Society for the Global Economy

Western relations between economy and social responsibility have also demonstrated their conflicts with neoliberal economic philosophy. We remember the discussion led by Milton Friedman (1970), saying that the social responsibility of Business is to increase its profit. Management

education has undergone many stages—from the ‘age of commerce’ through the ‘age of Enlightenment’, ‘scientific management’ to management concerning human relations and explicit social responsibility (Witzel 2012; Crouset 2001). Today we live in the era of ‘management gurus’, who help us find the value of management by focusing on cultivating human needs. Authors such as P. F. Drucker, C. K. Prahalad, M. Porter, G. Hammel, focus on the development of ‘man’, but there is still a gap when it comes to understanding how ‘man’ can cultivate moral values within organizational contexts that are contained or delimited by management, financial performances and profits. Henry Mintzberg and his concept of the rebalancing society between private, public, and plural shifted the managerial outlook further (Mintzberg 2015). Likewise, in individual European, American, or Asian states, there is a rigid debate and a struggle to understand the value in today’s market and a globalized world to which we could agree (Yang 2011).

We see that Western social policy has also undergone several twists—post-war successes, attempts by French Keynesianism using the role of the state, but also a very cold social policy of Margaret Thatcher in Britain. However, people working hard in state-owned factories in the eastern bloc could only envy the growing living standards of their neighbours in the West. Western development was also radically slowed down by the financial crisis of 2008. The growing contradictions between the low incomes of workers with excessive pay of top managers gambling with the means of others, have fuelled new resentment, frustration and disappointments. The last years of the twenty-first century have caused new social unrest, new demonstration (i.e., Paris yellow vests), and new challenges to European issues of social responsibility and cohesion.

To restore the philosophical background of social responsibility, we can use the forgotten value concepts and remnants of cultural values, traditions, and values of human life in the development of the Western society both in the East and the West. We have indicated them in previous articles and summarize it at the end of this chapter. For educators in business schools, however, this means to think seriously about incorporating a value philosophy into teaching young managers and entrepreneurs or financiers and economists (Schüz 2018). In recent years, we have come to a very sophisticated concept of CSR, challenges of Business

Ethics, the rules of the Organization for Economic Cooperation and Development (OECD), the United Nations Global Compact, Principles for Responsible Management Education (UN GC PRME), and the Agenda 2030 with an application methodology (Arruda and Norman 2017). Also, the European Union regulations have undoubtedly contributed to value orientation in business and management, which encompasses the full scope and depth of corporate, social, and political responsibility that are closely intertwined.

4.4 Conclusion

In this chapter, I tried to open up one central theme—in what historical environments were social values born, and what does this mean for contemporary organizations. The development of human society, which is so strongly influenced by the management of local and international corporations is very dynamic and dramatic. Market ‘progress’ continues under the optimistic ‘mechanisms of the market’, and the emphasis on ‘effective functions’ of capitalism carries on (Söderbaum 2008). Maybe some still rely on the ‘invisible hand of the market’, but also this narrow-minded perspective is critically discussed (Kaushik 2011). What we must not forget, however, in the social perspective, first of all, is about man, human society and future generations. Individuals live under the conditions of current policy and economic competition. In addition to the company’s big social themes, we need to see the growing personal and psychological crises of managers (Lane 2000; Easterlin 2001).

Therefore, the question is again whether we want to help people in companies in any way, or to follow the interests of the owners and top managers only at the expense of the multitude of dependent workers and administrative assistants who are paid only to the extent that they can ensure their livelihoods for themselves and their families. A fundamental value in business would be a fair deal, a partnership agreement, a good position of both parties, and the possibility of confidence based on positive experience, otherwise known as a ‘win-win’ situation. It means that trade agreements need a value framework (Schiller 2003).

A positive signal in this development is that some passages of business and civil law are beginning to realize this. The legal basis of a business partnership and business as a whole uses values that transcend both speculative rationalism and practical experience (empiricism), in addition to romantic dreams of happiness and wealth at the expense of others. Therefore, many European laws have included managerial responsibility, maximum transparency, compliance, quality, nature-friendliness and respect for future generations (Andreisová and Kučera 2017).

If we summarize the uncovering of the roots of capitalistic thought, we see how much work is still waiting for us. Topics related to ‘values’ are always a big challenge in the current capitalist society. Rationalists still repeat the practical advantages of trade. Empiricists refer to the past or majority practice as an apology to current practices and the statistically reduced realities of business. We continue to follow these approaches in our own countries in discussions with entrepreneurs, managers and students of economics. In the West, but also in the CEE countries, concrete steps are being taken towards more responsible entrepreneurial and managerial practices (Kučera and Müllerová 2017; Gasparski 2017). First the transformation economies have to learn from the moral failures of the communist experiment (Pavlík 1999), second, Western society also needs to learn ‘how to succeed without selling our soul’, and third how to solve the ethical dilemmas in a competitive environment today (Frank 2010). If we introduced the mechanical model of Karl Marx (Fig. 4.2, where the *Base* (economy and production relations) determined the limits of

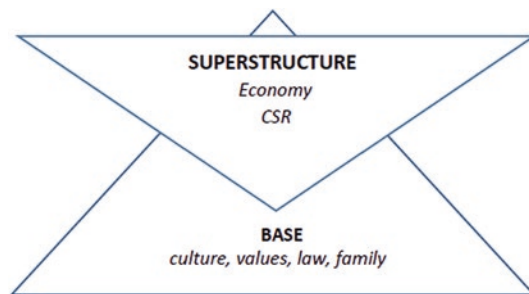


Fig. 4.2 CSR concept. (Source: Own)

Superstructure (culture, values, law, family), then we should create an analogous image based on CSR values:

What value scales will we be able to take into account in such an environment? Will a simple CSR concept that has its known limits suffice? (Vogel 2005). The crisis of Western capitalism is far deeper and the challenges for managerial responsibility are great, not only for the present but also for the future (Jonas 1984). There are still many basic prerequisites for managerial accountability and compliance in the game, such as trust between managers, businesses and peoples, reliability of business partners, adherence to contracts, threats to nature and constructive, rational intentions and a value dimension of thought and action. Without them, capitalist society will find itself in a deeper crisis (Žižek 2009; Harvey 2010; Sarkar 2012).

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