

Spirituality: The Missing Link in Business Ethics

Luk Bouckaert

In 2002 I was involved in a discussion with Henk van Luijk, the founder of EBEN, about the future of business ethics.¹ We agreed that at that moment business ethics as a discipline has conquered not only the classrooms of business schools but also the executive suites in many companies. But, simultaneously, we had the feeling that a price has been paid for its success. Business ethics is running the risk of becoming *salonfähig*; losing its critical potential and becoming just part of the business game. I formulated this critical observation in the form of a paradox which says that “the more ethics management, the less ethics in management”. The challenging question at the heart of our debate was: How can we overcome this management paradox?

I was convinced that a more spiritual approach to business ethics is needed. Without greater intrinsic motivation, business ethics will sooner or later be reduced to just another instrument for reputation and risk management and any genuine moral commitment will be lost. Henk van Luijk did not agree with my conclusion. He wrote:

Ethics in business is too serious a matter to make it dependent on the morality and spirituality of individuals (...). Personal moral and spiritual excellence is something we can hope for, but we can hardly influence it. When it comes to active interventions in the domain of business it is the conditions that we should tackle, the institutional configurations that define the range of behavioral alternatives. For business ethics as a discipline and a practice, this entails a substantial broadening and deepening of the field of action. (Bouckaert 2006, p. 204)

I was defending spirituality in business ethics, while Henk van Luijk was pleading for critical reflection on the institutional anchorage of business. In his view the institutional context generates the motivation and not vice versa. Hence, the conclusion that a business-oriented institutional ethics was needed. We must change the supporting socio-political environment if we want more genuine ethics in business

¹ See Zsolnai (2006, pp. 196–222).

L. Bouckaert (✉)
KU Leuven & SPES Academy, Leuven, Belgium
e-mail: Luk.Bouckaert@kuleuven.be

ethics. Of course, spiritual ethics could help with uplifting motivation, but it will not change things substantially.

Looking back at this debate, I am convinced more than ever that business ethics needs a spiritual foundation. The basic reason is that people—due to the current crises—have lost confidence in institutions and institutional leadership. Institutions are part of the problem and not just the remedy for restoring a sustainable future. If we have to reshape our economic, political and religious institutions we need something that has deeper roots than our institutional settings. We need something that can restore a sense of shared meaning, responsibility and purpose. This ‘something’ is what we may call spirituality. Henk Van Luijk was right in criticizing spirituality as far as it is defined as an introspective and purely individual search for meaning and happiness. This search of individualized spiritual wellness is fine, but will not suffice as a lever for social and institutional change. But we should not reduce spirituality to this private aspects. As a personal and individual experience, spirituality has the power of reconnecting the self from within to all living beings and to the inner Source of Life. Because of this capacity of reconnecting people, spirituality has a strong social and public good character and is linked with the practice of value-driven leadership and with a deep sense of social responsibility.

It would have been fascinating to continue this debate with Henk Van Luijk. In the end we might have reached a meeting point between spirituality and institutional reform. As he died in 2010 I can only present my reflections here as a dedication to his unforgettable commitment to business ethics. In the first section of my paper I will explain the failure of business ethics and the need for spirituality. The other sections link spirituality to leadership (Sect. 2) and to social responsibility and sustainability (Sect. 3). By linking the notion of spirituality to leadership, social responsibility and sustainability, I hope to demonstrate that spirituality is not just an individual matter but a public good that is necessary for leveraging change in institutions.

1 The Failure of Business Ethics

During the 1980s the theory of business ethics was felt to be a revolutionary paradigm shift which could be used as a new horizon, enabling business ethicists to break with the narrowly-focused shareholder theory about firms that are obsessed with maximizing profits. It was the time of the Friedman-Freeman shift, social auditing of The Body Shop, the ‘People, Planet and Profit’ strategy of Shell, the emergence of ethical investment funds, the growth of CSR programs. It was the time for business ethics to flourish.

The first shocking event that led me to reflect more critically on the assumptions of business ethics was the closing of a Renault plant in Brussels in 1997. Renault at that time had developed an ethos of stakeholder participation and cooperation on the factory floor, but once it was confronted with the problem of profitability, forgot completely about its stakeholder philosophy and fired more than three thousand employees without prior communication or negotiation. This event made me aware

of how business leaders—despite their discourse about ‘values’ and ‘stakeholder management’—remained deeply embedded in the logic of maximizing profits for shareholders at the level of strategic decision-making. The failure of Renault was not its search for long term profitability (which is in a free market economy a necessary precondition for flourishing) but the fact that communication and negotiation with primary stakeholders in a context of crisis was not seen as a moral obligation and a consequence of stakeholder philosophy. Why this kind of selective moral blindness? One of the results of this much-discussed case in Belgium was growing distrust of managerial ethical discourse.

The dot-com crisis in the late 1990s (with the fall of big companies such as Enron, Lernaut & Hauspie and WorldCom) highlighted the same paradox: more ethics management does not imply a consistent and integral commitment to ethics. Ethics may be reduced to being applied in a selective and market-driven way. More than the previous scandals, the current financial and debt crisis revealed the limits of business ethics as the (much-praised) practice of moral self-regulation. Although many of the banks involved were also committed to CSR programs and had started ethical investment funds, this did not help them to anticipate and avoid the crisis. Of course, we can explain the ethical deficit as a *lack* of business ethics and see the remedy in more business ethics and more CSR programs. I am afraid that this strategy of ‘more of the same’ will fail if the efforts made in business ethics are not supported by critical reflection about the mechanisms of selective blindness in business ethics.

Looking at the ongoing financial crisis, it is important to realise that the sub prime-mortgage crisis in the USA was only a trigger. Even without the crisis in the housing market, the system would probably have collapsed sooner or later. Since the 1980s, structural problems have been gnawing away at the global financial system, rendering it very unstable and fragile. The system turned a blind eye to inherent risks and promoted irresponsible, short-term and speculative behaviour. It produced a high degree of *moral myopia* and *selective blindness*. The system not only fostered irresponsible behaviour but also dazzled people so they would not realise the likely consequences or anticipate the looming catastrophe. In classical tragedies the hero’s fall is always preceded by his or her inability to grasp the ambiguity of what is happening or the fragility of their predicament. Moral myopia and hubris always come before catastrophe.

If conventional business ethics was not able to help anticipate and avoid the current crisis, will it now be able to develop the right solutions? One of the suggested remedies for overcoming the debt crisis is to launch a new agenda for economic growth following the example of Roosevelt’s New Deal after the crisis of the 1930s. It is said that we need a master plan for economic growth to fuel the system, to create employment, consumption and investment, which in the end will enable us to repay our huge deficits and debts. It is not difficult to imagine that such a growth agenda will re-stimulate the overuse of non renewable resources, aggravate climate problems and reduce the quality of life of future generations. Green capitalism may be a step in the right direction, but it is not sufficient. If we build green cars but at the same time stimulate the production and consumption of more cars, we will not

stop the overexploitation of our planet. The principle of frugality has to be introduced to help reshape our consumption patterns and life styles. While replacing existing technology with “green technology”, we also have to change the incessant underlying drive towards “more and bigger.”

If the business ethics paradigm of moral self-regulation through stakeholder-management and CSR programs is not sufficient to overcome the contradictions in our economic system, what can business ethics offer in this context of uncertainty and distrust? We can choose to continue our reformist role within the system as we have done up to now, or we can distance ourselves, apply self-criticism and try to transform our way of looking at things. The latter route was followed by Socrates in Athens, Lao Tzu in Ancient China and The Prophets of Israel. Referring to a more recent example, in his *Guide for the Perplexed* Ernst Schumacher (1977) also did the same at the end of his life. In all these writings we will not find grand theories of leadership and ethics but thoughts about the spiritual way to wisdom, leadership and shared responsibility for the common good. Instead of founding business ethics in the grand rational theories of modernity, such as utilitarianism, Kantianism and social constructivism, we could find inspiration in the older *spirit-driven philosophies* of life and community. They can be very helpful with rediscovering the difference between the *ratio* and the *spirit* as faculties of the human mind. Modern philosophy and education have prioritized human *rationality* at the cost of *spirituality*. Along with many others, I believe that it is time to restore the balance between rationality and spirituality and to re-vitalize our faculty of ‘spiritual intelligence’ as a source of wisdom in management and leadership.

2 Spiritual-Based Leadership

Instead of defining spiritual-based leadership in an abstract and academic way, let me illustrate it using a quote from the *Tao Te Ching*, where *Lao Tzu* contrasts rational knowledge and leadership with spiritual intelligence and leadership. The *Tao Te Ching* was written in the 6th century BC as a spiritual book for leaders. It contains 81 poems. Here, I quote poem 48 (translated by Stephen Mitchell 1988).

In pursuit of knowledge,
every day something is added.
In the practice of the Tao,
every day something is dropped.
Less and less do you need to force things,
until finally you arrive at non-action.
When nothing is done,
nothing is left undone.

True mastery can be gained
by letting things go their own way.
It can't be gained by interfering.

According to Lao Tzu, spiritual intelligence is a process of unleashing and letting things go: ‘dropping every day something’ until you arrive at a stage of *non-action*.

The process is similar to what Socrates has in mind when he writes of the first and most fundamental prerequisite for gaining wisdom: we must arrive at a point of *not knowing*—‘I know that I do not know’. While rational knowledge is based on the accumulation of knowledge in order to control our environment, wisdom and spiritual intelligence are based on ‘stopping’ or transcending rational knowledge in order to open our minds to what Lao Tzu called the Tao, Socrates called the Idea of the Good, Jesus called the Voice of the Spirit and Buddha called the Experience of Emptiness. Whatever we may call this Source of Life and concept of interconnect- edness, we will never be able to define or reconstruct it fully using rational precepts or use it in an instrumental way. It can only be referred to as an open Presence in our mind which reconnects us with the flow of Life and to all living beings.² This Presence is a source of action but it is not action itself; it is a source of knowledge but not knowledge itself. It is a point in our mind which exists prior to action and rational knowledge that we can identify as a source of energy, inspiration and guid- ance. Of course, to translate this sense of inspiration into concrete action, practice and institutions we need rational discourse and rational planning. But the challenge is not to crowd out the moment of spiritual intelligence by rationalising our actions and institutions. Spiritual-based leadership is based on the assumption that we can develop spiritual intelligence and allow it to emerge as a non-rational compass for decision making and opening to the future.

In managerial handbooks good leaders are characterized by their ability to define the right goals and to allocate the means available in the most efficient way. Busi- ness ethics today is part of the rational profile of the business leader. In order to de- fine ‘the right goals’ the leader should develop respect for (and conform to) current ethical standards. ‘To allocate’ means that he or she should incorporate ecological and social costs in the cost benefit calculus of business operations in an efficient and sustainable way. These so-called ethical considerations are requirements for long- term rationality in business. But where do spirituality and spiritual-based leadership come in? Why do we need ‘spiritual intelligence’ to transcend the rational discourse of business ethics?

I found the philosophical answer to this puzzle in a book written by the French philosopher *Henri Bergson* during the crisis of the 1930s. In his *Les deux sources de la morale et de la religion*, Bergson (1932) identifies two distinct sources of ethics. The first source is social pressure. Societies or collective groups (such as companies) cannot survive if they do not limit the individual opportunism of their members. This is done by means of the development of social taboos, collective rules, internalized moral feelings such as guilt and honor, consultation processes, jurisprudence and so on. Often, religion reinforces these moral rules and feelings by placing them within a perspective of eternity. Following Bergson’s view, one can

² Because rational and conceptual language always refers to empirical data, or to deductions made from self-evident axioms, we need another, more complex language to express this immaterial and meta-rational experience. We may use indirect, analogical and metaphorical language to refer to the Presence and to the corresponding feelings of openness, co-creativity, love and compassion it awakens.

see business ethics as a form of rationalized group pressure and group control that occurs via ethical codes, moral feelings and consultation processes.

But there is a second source of ethics that Bergson calls “mysticism” which overlaps nicely with what we call “spirituality”. Ethical values and rules that help consolidate the collective group may, under different circumstances, become a straitjacket that hinders adaptation to new situations. This gives rise to pressure to change, reinterpret or revise fundamental principles. According to Bergson, such a process of renewal is not a rational one. For in *times of crisis and transition*, there is no consensus about the basic principles or on the interpretation of these principles. The situation is analogous to what *Thomas Kuhn (1962)* later described in his book *The Structure of Scientific Revolutions* as the prelude to a revolution in science. In such a situation there is no longer a rational basis for justifying the transition from one paradigm to another and this leads to much emotional discussion between groups of scientists, each of whom is convinced that he or she is right.

In turbulent times, fundamental change occurs, in Bergson’s view, through moral and religious geniuses/leaders/pioneers who succeed in developing a new way of life in response to a profound *crisis*. People then mobilize around this new way of life and in turn spread and refine it. For Bergson, spiritually-driven leadership plays a key role in the dynamic conception of ethics. From this perspective, he criticizes the classic Kantian and utilitarian theories that claim to have identified fixed norms for good and evil based on universal, unambiguous principles. According to Bergson, these theories overlook the role and example of moral leaders and pioneers. These persons create new interpretations of value and are motivated by three things: first, a keen sense of social frustration and crisis; second, the intuitive and meta-rational sense of the “*élan vital*” (the inner dynamic) of history; and third, the ability to speak to and mobilize people.

Bergson’s account creates a link among ethics, spirituality and leadership. While rational management may suffice in periods of stability and shared trust, it does not suffice in times of deep change. It is no coincidence that nowadays the subject of spirituality in business ethics comes up primarily in the context of crisis, distrust and change. The distinction between the rational manager and the value-driven leader can gain philosophical depth in the light of Bergson’s theory of the two sources of ethics.

In current theories of leadership, the distinction between the leader and the manager is mostly linked to the distinction between transformative and transactional leadership (Bass 1990). While the aim of transactional leadership is to motivate and direct people through rewards and punishment, transformational leadership is focused on transforming people by creating a new vision and a shared set of values in an organization. By doing this, the transactional relation is embedded in partnership and open communication which generates trust and intrinsic motivation. Transformational leadership integrates the themes of empowerment, charisma, servant leadership, value-driven leadership or spirit-based leadership.

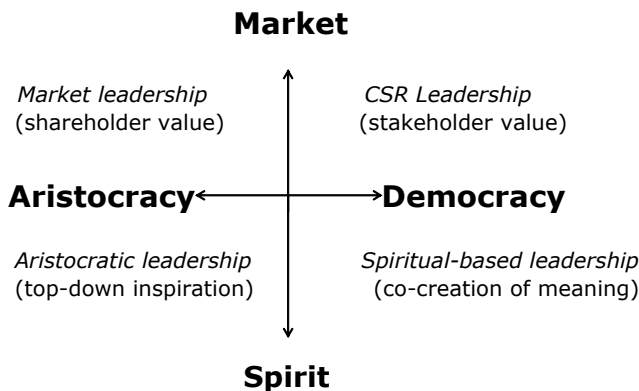


Fig. 1 Types of transformational leadership

However, it is important to realize that spiritual-based leadership is only a qualified form of transformative leadership.³ Within the scope of transformative leadership there are many types of leaders. Steve Jobs was a charismatic leader gifted with good intuition who was able to motivate people, but his practice of leadership was primarily driven by market imperatives: the creation of shareholder value and strict operational control. Business leaders like Lars Kolind (Oticon) or Muhammed Yunus (Grameen Bank) pay more attention to the co-responsibility and co-creativity of people and to the creation of meaning in work. Another relevant distinction in the field of spiritual-based leadership is the distinction between aristocratic and democratic styles of leadership. Some spiritually-driven leaders follow their religious dogmas and beliefs which often lead to autocratic or paternalistic forms of leadership, while others believe that the Spirit is at work in every person and so support diversity, participation and a bottom up process of decision-making.

The belief that each person has access to spirituality as a source of inspiration and orientation is the core assumption behind spiritual-based leadership. To get more grip on the ambiguities and differences in the field we can think of the structure of the field of transformational leadership as having two axes: a vertical axis representing the tension between market-driven and spirit-centered ideas about leadership and a horizontal axis representing the tension between aristocratic and democratic visions of leadership. Each quadrant refers to a specific type of transformational leadership. Real leaders mostly represent some mix of the ideal types but the typology can help us to realize how different options and styles come together under the umbrella of transformative leadership (Fig. 1).

³ Books such as *Spirituality and Ethics in Management* (Zsolnai 2004), *U Theory* (Scharmer 2007), *The Soul of a Leader* (Benefiel 2008) and *Leading with Wisdom* (Pruzan and Pruzan Mikkelsen 2007) explore the new paradigm of spiritual-based leadership.

3 Spirituality, Responsibility and Sustainability

Spirituality is often linked to an attitude of being open to the unexpected. This view may lead to the understanding of spirituality as an openness without limits, where ‘everything is possible’. However, if we look at the examples of spirit-driven leaders given by Bergson we find that openness of mind is always guided by an *ethic of compassion* which implies a deep sensitivity to the vulnerability of life and to people. Creativity without compassion may lead to megalomania or selective blindness about the destructive effects of our behavior. An instructive example of creativity without compassion can be found in Goethe’s Faust where in the last act Mephistopheles and Faust develop a visionary colonization project: recovering land from the sea by draining marshlands and building a dike (Bouckaert and Ghesquière 2010). Their megalomania resulted in a kind of blindness about the destructive effects of their project which was exemplified by the death of the elder couple Philemon and Baucis who lived in the area. Faust’s behavior can be easily understood as a metaphor for the way we colonize our planet.

Within the framework of rational business ethics, social responsibility is defined as taking into account the rights and interests of *all* stakeholders. With this perspective, being morally responsible means being responsible not only to privileged shareholders but to *all* affected parties. And responsibility is not limited to economic consequences but includes social and ecological consequences as well. As already said, this notion of social responsibility limits and orients entrepreneurial activity in the direction of ecological and social accountability. It is founded in a Kantian concept of universal rights and in the utilitarian principle of maximizing social welfare.⁴

Although there are convincing rational arguments for embedding social responsibility and justice into business, the accumulation of crises reveals that in *practice* we never care about *all* the consequences nor do we take into account *all* the vital interests of stakeholders.⁵ In practice we select and interpret rights, interests and utility arguments in order to protect our own interests and to minimize our responsibilities. Our practical sense of responsibility is mostly ego-centric (not necessary egoistical). Many social advocates have called attention to the imbalance between our claims to rights and our commitment to our responsibilities. In order to restore

⁴ This theoretical foundation can be illustrated by examining Rawls’ theory of justice (Rawls 1971), which demonstrates that under a veil of ignorance a rational individual will promote equality in society and accept inequality only in the case that the situation of the poor can be improved.

⁵ Grand rational theories provide a framework for empirical and normative research but simultaneously dazzle and blind us. Rational theories overrate the transparency of reality. How can we identify all the vital interests of all stakeholders? How can we be considered accountable for the consequences of our activities if most of the consequences cannot be known before we act or interact with other people? The problem is that we can claim that grand, rational theories legitimize our activities but actually we are reducing the complexity of reality and the burden of responsibility when we follow our own pragmatic and ideological preferences. Hence there is a deep gap between the claims made by grand theories and real practice. What is missing is a *more realistic and self-critical* sense of responsibility and decision-making.

the balance, they want a charter of universal responsibilities. However, a charter of universal responsibilities runs the risk of remaining a cosmetic operation if we don't succeed in changing our basic attitude towards rights and responsibilities. *Whose rights and which responsibilities must take priority from an ethical point of view?*

From a theoretical and legal point of view everybody has the same rights and the same responsibilities (rights and responsibilities are just two sides of the same coin). However, this is not the case from a genuinely ethical point of view. Emmanuel Levinas (1974) and Hans Jonas (1979)—Jewish philosophers deeply shocked by the Holocaust and the failure of Western ethics to prevent these eruptions of irrational violence—developed after World War II a notion of responsibility that does not start from the point of view of universal rights and principles, nor from a conceptual representation of a global and interdependent world but from the contextual experience of the vulnerability of life.

For Emmanuel Levinas, the original position that awakens our sense of justice and responsibility is not a hypothetical situation under the veil of ignorance, as is the case with Rawls' *Theory of Justice* (Rawls 1971). The original position is a concrete position where I am personally affected by a non chosen confrontation with other peoples' misery and vulnerability. This may happen when I am witness to an accident, or confronted with seeing a demented person losing his or her dignity, or have a conversation with someone who has lost hope. In such traumatic confrontations a feeling of being committed to doing something is awakened and a sense of compassion and responsibility is left behind. Of course I can resist the call to action or the flow of compassion. A powerless and vulnerable person can only touch but not eliminate my freedom and capacity to act. We can neutralize our moral feelings. But the point here is to realize that there is a primary sense of responsibility which is awakened by an immediate and non-conceptual experience of the vulnerability of other people. This contextual experience of vulnerability may grow into a universal ethic of compassion and responsibility.

While according to the philosophy of Levinas the original position is restricted to face-to-face confrontations with other(s), we may enlarge the perspective. Today many people do feel a deep sense of ecological commitment that has been awakened by observing how our planet is fragile and threatened. The effect of this observation of planetary fragility is not only a sentiment of responsibility but a call to act in a responsible way. In this transition from inner feeling to concrete ecological action we need our rationality. We have to conceptualize our intuition, make a tradeoff between different aims and allocate time and scarce means. But what is clear is that there is a spiritual sense of responsibility that precedes the stage of rational conceptualization and implementation. When applying this understanding to business ethics we must not focus too much on the rational foundation underlying the 'CSR principles' but pay more attention to observing the vulnerability of people and the planet. This kind of *sensitive* observation awakens a spiritual commitment to change things.

According to Hans Jonas, the primary sense of responsibility in our age has to be triggered from our modern experience of *fear*. He criticizes the optimistic views of Max Bloch (1959) in his "*Das Prinzip Hoffnung*" that we should imagine and

conceptualize the future as a utopian project. In his writings Hans Jonas developed a sense of responsibility generated by a ‘heuristic of fear’. Confronted with the planetary impact of modern technology and modern lifestyles we should realize that our planet and the lives of future generations are under threat.

As future generations do not exist as subjects who can claim their rights, they are completely dependent on our good will and are thus extremely vulnerable. We may be concerned for our children, grandchildren and great grandchildren but it is difficult for us to imagine human persons four or five generations away. Hence the more that future generations are distant from us, the more they are voiceless and ‘unimaginable’. They have no rights as there is no empirical subject to hold those rights. Nevertheless, as we realize their increasing vulnerability we feel a sense of interconnectedness and responsibility for them. We imagine them as future beings and give them virtual rights. But this is only possible because we have already a notion of responsibility to them, which implies that future generations already exist as objects of our responsibility before they become subjects and holders of rights. In defining sustainability as our responsibility for future generations we should realize that this responsibility is not founded in claims to rights but in the virtual presence of future generations as vulnerable beings.

Sustainability as ‘caring for future generations’ illustrates very well that, on the one hand, a spiritual commitment anticipates every declaration of rights (and makes such a declaration possible) but, on the other hand, this spiritual commitment must be implemented by giving people rights and by transforming the economy according to these rights. Applied to business ethics this means that stakeholder management and business plans must always be preceded by a spiritual commitment to future generations. I call it a spiritual (and not just a moral) commitment because it does not follow from recognizing existing rights or general principles but rather comes from a personal awareness of the vulnerability of our planet and of future generations. This personal awareness that connects that which is within us to the common good is the first and most intrinsic incentive which can lead us to set up a social praxis of sustainability in business. However, if business leaders fail to take up this challenge, government and the law should protect the virtual rights of future generations and enforce an ethic of sustainability.

4 Conclusion

According to Bergson’s theory of leadership the main function of spirituality in business is to open the mind to the *élan vital* of history. This ‘élan vital’ cannot be seen as a mechanistic or Darwinian program built into the nature of things which may be revealed by positive science. It is instead the infinity of time that creates new meaning in history and in our lives, which we call the Spirit. Spirituality as a faculty of our mind—to be distinguished from rationality—has an intuitive knowledge of this Presence of creativity in life and history. There is always the risk, however, that this intuitive knowledge will be crowded out by a dominance of rational and

pragmatic knowledge which is much more focused on problem-solving and controlling our environment.

When we observe the wisdom and practice of spiritual-based leaders in history and modern times, we discover that the openness of their minds is always related to a great sensitivity to the vulnerability of life and future generations. Their spirituality is embedded in a deep sense of social responsibility that drives them to action and into being aware of having a historical mission to accomplish. It is this openness of mind, linked to the idea of a historical mission, which forms the motivational and psychological basis for spiritual-based leadership. At first glance this state of being seems to be the privilege of great historical and prophetic leaders such as Gandhi and Mandela, or in the business world Anita Roddick and Muhammed Yunus. But this is not the case. If we believe that spirituality is accessible for every human being, it can transform every individual mind into a caring attitude for all living beings and generate transformative leadership in day-to-day situations.

Let me illustrate the growing interest in spiritual-based leadership from my own experience of two series of workshops that we organized in the SPES Academy in Leuven, Belgium. The first one was called ‘Inspirational Entrepreneurship’. It was designed to explore small and medium size enterprises where spirit-driven entrepreneurship is at work. What inspires these entrepreneurs and how do they translate their inspiration into concrete actions and policies? The other workshop was called ‘Thinkers for Doers’. In these sessions we read, together with groups of entrepreneurs, brief, well-selected texts about leadership from great classical authors.⁶ I can only witness here that I was surprised that such a significant group of entrepreneurs was eager to develop their spiritual sensitivity and link this knowledge to their business practices.

For those who are afraid that spirituality is just a matter for the happy few, they may be encouraged to remember a quote by the great anthropologist Margaret Mead: “Never doubt that a small group of thoughtful, committed citizens can change the world; indeed, it’s the only thing that ever has”.

References

- Bass, B. M. 1990. From transactional to transformational leadership: Learning to share the vision. *Organizational Dynamics* 1990 (Winter): 19–31.
- Benefiel, M. 2008. *The soul of a leader*. New York: The Crossroad Publishing Company.
- Bergson, H. 1932. *Les deux sources de la morale et de la religion*. Paris: Presses Universitaires de France.
- Bloch, E. 1959. *Das Prinzip Hoffnung*. Frankfurt a. M.: Suhrkamp.
- Bouckaert, L. 2006. The ethics management paradox. In *Interdisciplinary yearbook of business ethics*, ed. Laszlo Zsolnai, 199–202, 215–219. Oxford: Peter Lang.
- Bouckaert, L., and R. Ghesquière. 2010. Faust and the magic of entrepreneurship. In *Heroes and antiheroes. European literature and the ethics of leadership*, eds. Rita Ghesquière and Knut J. Ims, 13–35. Antwerp: Garant.

⁶ For example, texts from authors, such as Lao Tzu, Plato (Socrates), Marcus Aurelius, Ignatius of Loyola, E. Levinas, H. Jonas and A. Einstein.

- Bouckaert, L., and L. Zsolnai, eds. 2007. *Spirituality as a public good*. Antwerp: Garant.
- Bouckaert, L., and L. Zsolnai, eds. 2011. *The Palgrave handbook of spirituality and business*. London: Palgrave Macmillan.
- Jonas, H. 1979. *Das Prinzip Verantwortung: Versuch einer Ethik für die technologische Zivilisation*. Suhrkamp, Frankfurt am Main. (*The Imperative of Responsibility: In Search of an Ethics for the Technological Age*. 1984). Chicago: Chicago University Press.
- Kuhn, T. S. 1962. *The structure of scientific revolutions*. Chicago: Chicago University Press.
- Lao Tzu. 1988. *Tao the Ching* (trans. by Stephen Mitchell). London: Frances Lincoln.
- Levinas, E. 1974. *Totalité et Infini*. Den Haag: Martinus Nijhoff.
- Levinas, E. 1996. *Basic Philosophical Writings*. (eds. by A. T. Peperzak, S. Critchley, and R. Bernasconi). Indianapolis: Indiana University Press.
- Pruzan, P., and K. Pruzan Mikkelsen. 2007. *Leading with wisdom. Spiritual-based leadership in business*. Sheffield: Greenleaf Publishing.
- Rawls, J. 1971. *A theory of justice*. Cambridge: Harvard University Press.
- Scharmer, O. C. 2007. *Theory U. leading from the future as it emerges*. Cambridge: MIT Press.
- Schumacher, E. F. 1977. *A guide for the perplexed*. London: Harper & Row.
- Zsolnai, L., ed. 2004. *Spirituality and ethics in management*. Dordrecht: Kluwer.
- Zsolnai, L., ed. 2006. *Interdisciplinary yearbook of business ethics, 196–222*. Oxford: Peter Lang.

Luk Bouckaert is emeritus professor of ethics at the Catholic University of Leuven, Belgium. He is a philosopher and an economist by training. His research and publications fall within the fields of business ethics and spirituality. In 1987 he founded with some colleagues the interdisciplinary Centre for Economics and Ethics at Leuven. In 2000 he started the SPES Forum (Spirituality in Economics and Society) and some years later the European SPES Forum. He wrote several books in Dutch. Recent publications in English include “Spirituality as a Public Good” (co-edited with L. Zsolnai, Antwerp, 2007), “Frugality. Rebalancing Material and Spiritual Values in Economic Life” (co-edited with H. Opdebeeck and L. Zsolnai, Oxford, 2008), “Imagine Europe” (co-edited with J. Eynikel, Antwerp, 2009), “Respect and Economic Democracy” (co-edited with Pasquale Arena, Antwerp, 2010) and “The Palgrave handbook of spirituality and business” (co-edited with L. Zsolnai, London, 2011).