

Conventional ethics and the United Nations debt relief project

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It is often assumed that conventional ethics will contribute positively to economics and business, but here, this judgment will be examined. The conventional ethics of our time is dominated by altruistic philosophy, which has deep roots in religion. Such an idealistic 'altruistic ethics' especially emphasizes helping the least advantaged. This principle is contrasted with a more profane 'reciprocal ethics.' This term is used for the principle of mutual advantage central to a number of significant philosophers. This latter principle is compatible with the practical norms constituting the morals of the market, while the former implies major adjustment of behavior and policies. Many ethicists consider their field to be 'applied ethics,' bringing the concrete rules and practices of the economic sector closer to honored first principles of philosophy. Is it reasonable to expect an influence by the ideas of altruistic ethics to improve the morals and policies of the economy? The process of the Heavily Indebted Poor Countries (HIPC) Initiative of the United Nations illustrates a probably crucial connection with altruistic ethics. Is this project, supported by religiously inspired groups, a sound way to treat a serious global problem? The disadvantages of this project are discussed and alternatives with better potential are presented. The article suggests that altruistic ethics is a dubious foundation for constructive morality and that its dominance in contemporary philosophy constitutes a major obstacle to a more open-minded analysis and sound policies.

Introduction

The word 'economics' builds on two Greek words: *oikos*, household/housekeeping, and *nomos*, rules. Economic ethics might sound slightly tautological if we do not consider that there may be two different sets of rules: one included in economics and one external. These imply a possibility of conflict, and the question arises as to which set of norms ought to be followed. The rules inherent in economics and compatible ideas of some major philosophers will be called 'reciprocal ethics' here and the more external rules of dominant moral philosophy and religion, which often are termed just ethics, will be designated 'altruistic ethics.'

Most business ethicists and many others see the norms of philosophy as higher and better than those

of economics, and their import as enabling an improvement of business ethics. Business ethics is seen as a field suitable for 'applied ethics'; the more general norms of philosophy should be put into the economic context to resolve economic problems and dilemmas. Here, this basic assumption is examined. Perhaps conventional philosophy has more to learn from conventional economics than the other way around? The common judgment is that conventional ethics is right, even if the applied morals are sometimes of a disputable standard. One reason for shortcomings is the complexity of reality, making implementation very difficult, and another is hypocritical attempts declaring a striving for altruistic goals but not acting in that spirit. Criticism of morals with altruistic pretensions is rather commonplace, but criticism of altruistic ethics is more

unusual and often seen as unnecessary and even offensive.

There are some previous analyses that evaluate different sets of ideas on a level playing field. A number of authors have described ethical problems as a confusion and conflict of spheres. The value system of one sphere is applied to another area where it is inept. Michael Walzer (1983) is a modern proponent of this approach with roots in the work of Pascal. According to the present article, the conflict is more than a border skirmish – it is a confrontation between two different schools of ethics that give recommendations to the same area. Therefore, there is more potential in a comparative approach than a pragmatic search for minor revisions or border adjustments.

Here, the soundness of the core ideas of altruistic ethics will be penetrated, rather than assuming them to be good or right and attributing shortcomings to the practical level. The example to be looked into is not one where altruistic ethics exposes itself as hypocrisy or as weakness of will, but one proudly presented as an example of unselfish values. The United Nations (UN) project ‘The Heavily Indebted Poor Countries (HIPC) Initiative’ suggests radical debt forgiveness for these countries and is a widely supported example of international solidarity. However, this example of the virtue of altruistic ethics might also illustrate its defects.

This article will not make the choice between normative principles and pragmatic policy. Rather it is the link between them that is seen as central. Does ethics matter? Many scholars would have chosen to write one article about values and another on the policy decision of the HIPC Initiative. For some people, a discussion of values needs no other motivation than the demand created by the participants of the discourse, but to many others, the effect of values on policy and action is of central importance. If so, it is crucial to address this influence and not treat values and policies as separate issues in different articles and make just some general statement about the importance of principles and values. One aim of this article is to explicitly connect philosophical principles and values to practical policies.

The central philosophical issue addressed in the article is whether the reciprocal ethics having a

strong implicit position in the economic sector should import guidance from the altruistic ethics of religion and mainstream philosophy, or whether the central need is a transfer in the opposite direction. The following quotation expresses some concern that conventional ethics shows minimal inclination to be influenced from the economic sector.

Werhane has suggested that Adam Smith saw the centrality of ethics for business, but not even Adam Smith saw the centrality of business for ethics. If the institution (i.e. business) in which most people spend the majority of their lives working, finding meaning (intrinsic and instrumental) and forging relationships with others is not central to the development of principles about how human beings interact, then the resulting ethics is likely to be sterile at best and extremely difficult to apply at worst.

(Jones *et al.* 2002: 34)

Unfortunately, there is not only positive, but also negative, potential in ethical suggestions, even more so than ‘sterile’ and ‘extremely difficult to apply.’ Like ideology, religion and politics, there are moral beliefs that are destructive, although the believers are convinced of the superiority of their ideas and their benefits. Here, we will follow an idea from ethical principle to a policy of global importance.

Altruistic ethics

This section will penetrate philosophical ideas of different kinds. Some readers might interpret a religious connotation in the term ‘altruistic ethics,’ and in this section, it will be argued that the Christian faith has influenced secular groups, which are often perceived to be detached. Therefore, a starting point will be a common theme from the New Testament, pity for ‘the least advantaged.’

Christian ethics

Present-day believers perceive important economic messages in the story of manna consumption by the Jewish people in the desert (Exodus 16). Plenty of manna is delivered every day; hence, there is no shortage problem. A restriction is that it is not allowed to save some manna for the next day; one

should trust God also to deliver tomorrow. The council of Swedish bishops considers this story as 'the most fundamental Biblical picture over the relation between community and resources' (Fjärstedt 1993: 25). However, the story has little to say explicitly about human labor since God takes care of the production, and this omission is telling. Products are from God, rather than fruits of labor; hence, no linkage exists between production and consumption. Goods are gifts from God and the transactions can hardly be seen as balanced exchange, but as one-sided benevolence.

Also, more profane economic interaction, with less dominant participation by God, should, according to the Bible, be treated without principles of balance. Jesus expresses some norms about distributive justice when advising an owner of a vineyard. This story is explicitly a metaphor for the 'kingdom of heaven' (Matthew 20:1), which implies no minor normative ambition. A short recapitulation of the story is as follows: the householder used day laborers who worked for different lengths of the day, between 12 and 1 hour. For a full day's work, the wage was agreed to be one denarius. When the day was over, the householder paid the laborers by beginning with those who started working late. Each received one denarius, and when the full-time workers also received one denarius they objected: 'These last worked only 1 hour and you have made them equal to us who have borne the burden of the day and the scorching heat' (Matthew 20:12). To this, the owner answered that they got what was agreed and it was his right to do what he wanted. He also criticized them for begrudging his generosity. Jesus concluded that the householder did something virtuous, and ended the story thus: 'So the last will be the first, and the first last' (Matthew 20:16).

Equality can be seen as a default principle of treating equals equally. This is not controversial for an ethics of rights, but is in conflict with what is suggested by Jesus because his advice implies paying non-equals identically. Working 12 hours and working 1 hour are unequal contributions, and the amount of work can hardly be without moral relevance for the wage the person receives. The suggested morals cannot really find any strong supportive argument, but resort to freedom to spend personal property at the owner's discretion. The

minor issue of paying the least deserving first underscores a will to suggest a different moral, and yet offers little of rationale for the recommendation.

The Catholic Church has promoted the slogan 'Preferential option for the poor.' A Swedish Protestant bishop, Ytterberg (1992), made the generalization: 'It is the capacity of a society to take care of the needs of the weakest that fundamentally sets its level of humanism.' The positive attitude toward this group can also influence the choice of terms. Poor and weak might sound too negative or demeaning for some tastes; hence, a more updated politically correct formulation is 'the least advantaged.'

It could also be stressed that the sympathy and effort of the benevolent person are the central issues. The focus is on sympathy with the poor. To eliminate poverty and misery is beyond human capacity – as stated, 'Ye have the poor always with you' (Matthew 26:11). The focus is on harboring a benevolent attitude. There is often no idolizing of the receiver; the lepers whom Jesus cured even forgot to thank him. According to the Sermon on the Mount, the benevolence should be directed toward 'the ungrateful and the selfish' (Luke 6:37). Rather, the virtue of generosity in the giver is seen as increasing, the fewer qualities there are in the receiver. To help a person who is rich, good-looking, virtuous, popular, talented or diligent implies some possible advantages for the giver. If there is only bad will around the receiver, this increases the sacrificial factor of the deed.

Secular deontology

Anscombe (1981) concludes that deontological theories are religious at core, even though this is often denied. Kant's philosophy illustrates a strong connection. It deserves emphasis that this is not just a traditional link, but also an intellectually crucial one. As John Mackie summarizes: 'An extreme view is that of Kant, that the existence of God, the freedom of the will, and the immortality of the soul are all necessary presuppositions of moral thought' (1977: 203).

Kant places very high demands on what he calls 'morality' and 'true virtue.' But he does make reflections on the kind of morals that is described here as reciprocal ethics. He comments on a society with such rules as follows:

... I will not take anything from him or even envy him; but to his welfare or to his assistance in time of need I have no desire to contribute. If such a way of thinking were a universal law of nature, certainly the human race could exist, and without doubt even better than in a state where everyone talks of sympathy and good will, or even exerts himself occasionally to practice them while, on the other hand, he cheats when he can and betrays or otherwise violates the rights of man.

(Kant 1959: 41)

So far, this sounds like an endorsement of societies with a reciprocal ethics and a criticism of societies with an altruistic ethics. But then Kant introduces further arguments for the reverse preference.

Now although it is possible that a universal law of nature according to that maxim could exist, it is nevertheless impossible to will that such a principle should hold everywhere as a law of nature. For a will which revolved this would conflict with itself, since instances can often arise in which he would need the love and sympathy of others, and in which he would have robbed himself, by such a law of nature springing from his own will, of all hope of the aid he desires.

(Kant 1959: 41)

One can of course differ with Kant about the strength of the argument. A wish is not always a feasible choice, and a rational choice is to make the best choice among available alternatives. Some wishes also seem extremely weak. Even if everybody wants to be treated better than everybody else, this common goal cannot bring about such a change as the wants are mutually exclusive. Wants of special privileges fail by the fact that they imply under-privileges for somebody else. Unbalanced transactions have not only happy recipients but also unhappy donors. When recommending uneven relations in this life, there is a need for an afterlife that brings rewards to those who previously have given more and received less.

Utilitarianism

Utilitarianism makes some sense as a philosophy of, for instance, a health administrator in his job. To maximize statistical lives sounds like a sensible way of prioritizing different alternatives. But when turning

to his private life, this administrator will have no sufficient reason to be neutral between persons. If there is a shortage of organs, there is no real good reason for him to sacrifice his own life to save three other people. When Mill tries to justify utilitarianism, he makes a logical slip called 'Mill's mistake' by Gauthier (1986). Even if each person is interested in her own happiness, it does not follow that everybody should be interested in the aggregated happiness of all.

A second motivation for utilitarianism lies in connecting the principle of utilitarianism with the Golden Rule. Mill makes an explicit connection between utilitarianism and the Sermon on the Mount: 'In the golden rule of Jesus of Nazareth, we read the complete spirit of ethics of utility. To do as one would be done by, and to love one's neighbor as oneself, constitute the ideal perfection of utilitarian morality' (Mill 1863/1987: 288). A very similar statement appears in another work (Mill 1910: 16).

The central issue is whether it is reasonable to demand that you should love all others as yourself. In the general welfare function, you can make some consideration of your own preferences, but when considering the preferences of all other individuals, your own preferences are dwarfed. Perhaps your rival for a promotion is as competent as you are, and would appreciate the promotion even more than you do. Should you abstain? In some cases, there are specific reasons for individuals to forego a preference because another person will obtain more utility if his or her personal preference is satisfied instead. This is so because utilitarianism suggests agent neutrality as the general rule. Utilitarian ethics also has a strong egalitarian component. The marginal utility of a product will normally be higher for a poor person than for a rich person. The 'least advantaged group' will therefore obtain more utility from a transfer than the richer contributors will lose in utility.

The difference principle

John Rawls is normally classified as a liberal, but he harbors some ideas in conflict with classical liberalism. The most crucial is that he is not a supporter of the Lockean idea that each individual has the right to the product of his work. Rawls sees personal

capability as a collective asset and the inheriting of a talent as no more justified than inheriting a factory (Rawls 1971: 100). Not making the individual the sovereign of his body and the fruits of its labor is problematic, if one claims to be a liberal.

For Aristotle, a central issue was to give to each citizen according to his due. A balance between contribution to assets and distribution of assets is a central issue, and hard to avoid if one is primarily interested in justice. Rawls is more interested in final states than in the process that leads to them. However, this process is crucial for fairness and justice. Despite its title, Rawls' work is a theory not primarily of justice but of equality. The issue is: how far toward total equality should we go?

Equality has a strong egoistic appeal to people who have less than the average. But it needs justification and there are also strong motivational problems. How should one convince people to work if the reward is independent of the contribution? 'More equality' is a core idea of many social democratic parties and may sound like a compromise. 'More' really means 'some': one expresses an intention to take a step in a certain direction, not going all the way, but attaining slightly more than in the present situation. This is rather vague and opportunistic; what is the proper amount of equality? Rawls' achievement is that he provided an answer to this problematic situation for promoters of more equality.

Rawls' ambition is to find the maximal egalitarian distribution that can be justified. His 'difference principle' is an effort to put intellectual foundations behind 'more equality' and make it more than a vague compromise. This structured equality attempts to avoid two negative factors. The primary effort is to avoid coercion; the talented should not be forced to work, and other kinds of liberal political freedom should also be respected. Secondly, there is a mission to avoid the self-destructive risk of egalitarianism – that it produces a society equal in poverty. The difference principle is meant to justify the possibility that total equality would kill; if there is a trickle down to the least advantaged group, another group will be allowed to better its condition. This can be understood as the least advantaged group, which, through its advocates, elicits a veto against progress by other groups if these do not also

give advantages to 'the least advantaged.' Is this reasonable? Indisputably, Rawls' model has had a huge impact on the academic debate (Kymlicka 2002).

I perceive a similarity between Rawls' difference principle and Keynes' theory of state spending (1936). A situation described as 'an inability to balance the budget' could on Keynes' theory be reinterpreted as 'a correction of a macro-level demand deficit,' implying an intellectual upgrading of a dubious compromise between long wants and short means into an optimal choice. Correspondingly, Rawls suggests an optimal equality with a theoretical basis improving the 'more equality' approach.

Rawls' notion of justice is very similar to the compassion with the lepers in the New Testament. The standard of the most disadvantaged group is given a central role in accordance with the religious view. Theory is often not an insight able to see something new, but a way to reschedule pieces from the past and the present in a more structured way.

Reciprocal ethics

Reciprocal ethics consists of central ideas and values, not just prescriptive business morals. Hence, central philosophical ideas and philosophers for reciprocal ethics will be commented on briefly before illustrating business morals with some prescriptive rules.

Central philosophical ideas

The *Analects* of Confucius (XV: 23) contain the following dialogue: 'Is there any one word,' asked Tzu Kung, 'which could be adopted as a lifelong rule of conduct?' The Master replied: 'Is not "reciprocity" the word?'

Cicero also considers reciprocity central to morality and claims it as the 'first rule of duty.' Other thinkers have elaborated on reciprocity with some different labels. David Hume (1777/1975) uses 'confined generosity' as a synonym for reciprocity and gives it a central role in his moral philosophy. Robert Trivers (1971) called it 'reciprocal altruism' and developed the concept as a product of natural selection.

According to Aristotle, the objective of man was to strive for *eudemonia*, which should be seen as an enlightened self-interest. He saw friendship as a central part of a good life and this relation was characterized by mutual benefit, not by self-sacrifice.

A central thesis is the individual's sovereignty over his own body and the products of its labor. It can be seen as a very general moral stand against slavery. The needs of a slave owner, or whatever needs the slave owner considers important, do not suffice to justify a right to exploit the slave. The selling of the slave is hardly as central as the continuing exploration of his labor. John Locke (1690/1967) advocated the individual's rights to his body and mind, and these rights also extended to the products of his work. Locke's main opponent, Robert Filmer, saw assets and products as given to mankind by God to be distributed by the king, the *primus* of humans (Dunn 1984). This difference of judgment prevails, but new leaders with other titles have claimed moral authority over subjects and assets. Robert Nozick (1974) and Ayn Rand (1961, 1967) inspired libertarians to support the radical individualistic stance.

Also other philosophers are little inclined to attack rational self-interest, and see it as compatible with good social effects. Adam Smith's reasoning is classic. Smith makes a distinction between 'self-love' and 'fellow-feeling.' If a desired action can be motivated by self-love, it is much more strongly motivated and can therefore be expected to be carried out. Thus, it is advisable to address the self-interest of others. Smith also thinks the interaction between self-interested parties produces better results for society than deeds with the intention of being good for society (Smith 1776/1970).

Reciprocity is a principle for justice in use, rather than justice as metaphysics. Reciprocity is a rational means for the individual to cooperate for his own benefit, but also a way to improve the moral behavior of others. The latter objective is achieved by providing incentives that reward cooperation and render defection unprofitable (Axelrod 1984). One central principle of responsibility is to avoid contributing to further injustices. Do not free-ride and parasitize on others, and do not support such behavior of others toward you. In addition to the personal cost of accepting being exploited, there is also a general social cost for others because

unbalanced transactions favor further unsocial behavior. The altruist perspective promotes generous giving and forgiving the shortcomings of others. This implies some unbalanced receiving, which has a negative influence on the duty to reciprocate, which is a central virtue according to the reciprocal ethics.

The altruistic arguments against reciprocity often take the example of the person willing but unable to contribute. This person has needs and her incapacity makes her even more dependent on interaction with other people, but reciprocal demands will cut her off from interaction and this is considered immoral. Another kind of critique of reciprocity concerns motivation. A reciprocal attitude will support the idea that good deeds should not be done in vain, and suspicions about the inclination of a receiver not to reciprocate will hamper interaction. Instead, if acting out of benevolence, the perception of need is sufficient for doing a beneficial act to the other and this implies a lower threshold. The power of the good example will then generate further beneficial acts.

A bit crudely, the positions of the two schools can be described as two different strategies to handle distrust and conflict. According to the reciprocal perspective, the mission is to support a balance in rights and duties, performance and reward. Trustworthiness is a central virtue for individuals and the social system. According to the altruistic perspective, being trustful, despite negative experiences, is central to maintain trust (Tullberg 2008). Forgiveness is perceived as another essential virtue to maintain social bonds. Altruistic ethics is about motivating people to do the extra, acts that are not rational in an economic sense; it should motivate 'those that have' to give to 'those that have not.' Altruistic ethics is about unbalanced interaction while reciprocal ethics is about obtaining a balanced interaction.

Reciprocal morals

It might be useful to mention a set of rules that could be called 'the morals of the market': rules honored in a business tradition including *Lex mercatoria* in the Middle Ages (Ridley 1996). It is important to recognize that they are morals suggested as real constraints, not only 'morals as ambition.'

- *Pacta sunt servanda*: The duty to fulfill one's agreements is a central virtue. This primarily

implies following the spirit of the agreement, with only a secondary function for the small print.

- *Transparency*: This simplifies evaluation and keeps down costs of transaction and irritation over misinformation.
- *Trust*: There are two components in trust. The religious/philosophical tradition emphasizes trustfulness, while in business trust is mainly built on being trustworthy in performance. Marketing guru David Ogilvy suggested a thesis that has a wider relevance than just for advertisers: 'Do not advertise your aspirations' (Ogilvy 1983).
- *Balance*: In relations with employees, suppliers and customers, there should be a norm of balance. To get something, you have to give something, but to give without getting can be seen as waste and a misallocation of funds from more deserving partners.
- *Fairness*: Price and quality should be linked. The heuristic information of higher quality indicated by a higher price should not be misused.
- *Explicit rationality*: Sound justification of investments, policies, etc. Leaders have an obligation to present arguments instead of hiding behind 'it has already been decided.'
- *Long-term ambitions*: The business of business is staying in business.
- *Compatible incentives*: Instead of moralizing against self-interest, rules and institutions should solve dilemma structures where conflicting self-interests result in a dismal solution (Waldkirch 2001).

These rules will generally be considered compatible with a market economy. This does not imply that they will not often be broken for diverse reasons, but the rules are to be seen as correcting behavior according to the market model rather than as rules with a purpose of counteracting the market.

The behavior advocated above could be described as fair, but not as generous. There is no demand to love others as oneself, nor is any religious mission included. There is no duty to forgive or be benevolent. The formula is to cooperate with others and get what you want out of the cooperation by providing what they want. If others present wants to

receive that exceed their willingness to contribute to you, there is no obligation to serve those wants.

The interest factor modifies expectations to some degree, but does not eliminate obligations to follow general norms. The customer does not expect the company to suggest the product of a competitor even if it is better, but nor to misinform him about the company product. The market is not a forum for saintly behavior, but neither is it a moral-free zone. To many people the list of rules above is not sufficient and more should be requested, as suggested by various schools of altruistic ethics.

Similarities and differences

In contrast to other altruistic schools, Kant gives serious consideration to contribution as a moral value. This can be illustrated by crime and punishment. Here Kant's ideas are distinctly in line with reciprocity; a criminal should be adequately punished because he deserves to be punished and the crime and punishment should be in balance. Turning the other cheek according to Jesus, or punishing according to deterrent effect as utilitarians argue, are different kinds of perspective than justice.

Concerning economic benefits, Kant's categorical imperative can be combined with reciprocity, but it can also be combined with an altruistic thesis such as 'always care for the poorest.' As mentioned, utilitarianism often recommends redistribution to the poor as most goods have decreasing marginal value and the poor therefore gain the highest utility of consumption. Rawls places even more emphasis on this group and follows a popular idea in the church – the treatment of the poor is a crucial test.

Compassion with the poor is the most central virtue of altruistic ethics. 'Doing good' is generally more important than 'doing right.' This difficult choice is avoided by the reasoning that 'doing right' is 'doing good,' and 'doing good' is focusing on the poorest. Such behavior is not in harmony with the genuine fellow-feelings based on social closeness. It is a recommendation very far from human behavior, but that does not discourage its protagonists. Often it is seen as an ambition to occasionally fulfill what is 'really' right, rather than a code to be strictly followed.

The old left was focused on the proletariat that it considered to be exploited, not the Lumpenproletariat that did not contribute to production or profits. The present-day left rather sympathizes with an ideal type that can be described as an unemployed person with alcohol problems. The working-class hero has been followed by 'the excluded,' a return of the lepers. An ethics of rights through work is abandoned for an ethics of entitlements for the needy. The balance of reciprocity is discarded for the unbalanced exchange of redistribution from the rich to the poor. The human collectivist view of Locke's nemesis, Robert Filmer, is also resurging. It is no longer the king, but the state, that possesses divine power over humans, their property and their labor. The right by labor is abandoned for the ethics of need.

Primitive equality, as suggested by Jesus in the vineyard, has some obvious shortcomings. Soon all workers will show up in the evening to do 1 hour of work and receive a wage of 1 day, and the vine farmer faces bankruptcy. But there are not only practical objections. Is it possible to justify such a policy? Answering objections of injustice by claiming to be good seems inaccurate, but what other arguments are there? Is not the core of Jesus' advice that it is better to be good than to do what is right and rational?

The ideas of reciprocity are seldom condemned, except by Jesus, especially in the Sermon on the Mount. Reciprocity is generally not admired, but seen as a basic moral performance. It is not self-sacrificing but rational; you work so that you deserve your salary, and if you work harder you will deserve, and might realistically expect, a promotion. However, the balance between rights and obligations is not always seen as a virtue but as a limitation. Reciprocal ethicists do not share this disdain. Keeping the balance is strenuous work and it constitutes the proper function of ethics. It is, in Gauthier's terms, 'essential ethics' as distinct from 'artificial ethics' (Gauthier 1986). Reciprocity is not heroic, but the heroic is almost by definition exceptional, and it can be questioned whether the exceptional is of real significance.

Influence among business ethicists

How do business ethicists connect to these ideas of ethics? Since the case-study approach is common in

business, it is not surprising that such an inductive method is also used for purposes of business ethics. However, many business ethicists have a more deductive approach, and a crucial point is then the choice of fundamental moral philosophical principle. Many philosophers are 'pluralists,' in this context implying several first principles.

Velasquez (2002) makes some comments about the anchoring of the most prominent business ethicists to moral philosophy. He comments on Bradly & Dunn (1995), Boatright (1999), De George (1999) and Velasquez (2001). They are all pluralists influenced by both Kantianism and utilitarianism, and some also by additional schools of thought. De George (1999) and many others voice the ecumenical position that pluralism causes limited conflicts for a scholar as well as between scholars, because the different ideas converge. This judgment seems valid if the principles are different schools of altruistic ethics.

The absence of interest for contemporary philosophers with less idealistic theories should be observed. I have mentioned Gauthier and Mackie as examples. Libertarian philosophy has moral implications and is common among economists. Business ethicists may study businesses, although their values have more in common with seminars in philosophy than with economics. This bias is noted by several writers with a more reciprocal approach (Waldkirch 2001, Luetge 2005, Wagner-Tsukamoto 2005). Writers in favor of altruistic ethics rather see its dominance in the debate as a non-issue, the resistance in implementation being the problem of concern.

Several organizations can be taken as illustrations for the prevailing mood in the intersection between academics and practitioners. Caux Round Table is an ecumenical proponent of altruistic ethics: Eastern traditions, Christian theology and Kantian philosophy are all used as references (<http://www.cauxroundtable.org>). The European Academy of Business in Society has strong links to different EU projects concerning CSR and sustainability (<http://www.eabis.org>).

The surge of interest in philanthropy after the donations of Bill Gates and Warren Buffet is likely to support this trend. The importance of Microsoft in the transformation to a computerized society is

dwarfed by the gifts of the Bill Gates Foundation. A view of riches with connotations of the Middle Ages appears: accumulation of capital is sinful, but gift-giving is honorable and useful. The company and its managers are more admired as patrons of philanthropy than for their contribution as industrialists. This is not necessarily the most realistic and sustainable view of business and business ethics. But it certainly is most responsive to prevailing ideas and sentiments.

In this and the prior sections, I want to show the connection of the New Testament with mainstream philosophy and with business ethicists. This does not imply that I consider anyone a religious zealot. But I think that the values and norms embedded in various theories do influence the advice given by theoreticians. Also, when discussing actual problems of practitioners in business and politics and making pragmatic considerations, these basic values and conceptions have an impact. Premises and assumptions are also important for conclusions for persons with a primarily inductive and practical approach.

The issue of generalization

I am aware that we all have strong objections to being lumped together with others in a large group with people who harbor different positions. There are differences not only between the subgroups but also within them; many conflicting interpretations exist of how Kant reasoned and what the Bible instructs. But for many an analysis, the aggregated opinions are interesting; countless issues display a dichotomy between *pro et con*, more or less, that is of prime concern. Different lines of reasoning merge into attitudes and general approaches that might be applied to a range of more specific problems. There are many ways to argue but a more limited number of alternatives to support or reject. We might make a misjudgment when we emphasize ourselves as having a very special position, and object to being branded as belonging to some category. Such classifications may be precise enough for relevance in explaining positions taken and forecasting further judgments. Similarly, there is often a readiness to consider sociological explanations for the attitudes of others, but less enthusiasm for looking at our own attitudes in that light.

An additional problem of aggregation is labeling. Some readers will no doubt perceive the term 'altruistic ethics' as demeaning. The dichotomy of the 'ethics of right' vs. 'ethics of good' is accepted because it provides a balance, giving neither side an advantage in the terminology. For my two groups, this balance is harder to obtain. My main objective is to give the reciprocal ethics category a level playing field with the dominant group, but doing so can be seen as downgrading the altruistic ethics category. Its proponents may perceive the position as *the* ethical position rather than one with alternatives. Also, the term 'conventional ethics' can be seen as demeaning when an influential writer as Kohlberg (1989) claims some of these ideas to be 'post-conventional,' in the sense of being superior, rather than just widely supported in society. It is something of a mission impossible to put these highly respected ideas on a comparative level with an alternative ethical perspective without being accused of downgrading the dominating ideas in a provocative or an insulting way.

Many readers will view themselves as proponents of a mixture of reciprocal ethics and altruistic ethics. I think very few people support altruistic ethics if the qualification demands consistent conduct in line with it. Most commonly, a principle of ambition is only occasionally triggered, so that most supporters of altruism can be seen as 'non-fundamentalist believers.' But such a moderate belief also influences attitudes, and moderation by itself is not a reliable method for selecting good applications. Any characteristic, for example of aggressiveness, can be challenged by claims of moderation; few aggressive persons are constantly acting aggressively. However, this objection seems invalid and hardly turns the altruist and the aggressive into a straw man.

Still this moderation opens up for the straw-man accusation. Because no one lives strictly according to the Sermon on the Mount, it can be considered bad faith to criticize its recommendation. This is a strange defense, trying to win by withdrawing the suggestion. In contrast, I think the philosophy of Jesus, Rawls and others should be taken as serious suggestions and then one can argue for agreement or disagreement. I think the offensive attitude is to regard such ideas as useful pep talk that every positive person should support in a friendly way.

It is surprising how supporters of altruistic ethics simultaneously claim that these are important values and that values are important for practical action, but deny any connection when some practical actions are criticized. The merits of 'good values' can be verified by empirical examples, but not falsified.

What I perceive as a problem is that altruistic ethics is so unopposed in contemporary philosophical discussion. It becomes a principle to which all decent roads of moral argumentation lead. This dominance supports a shift to marketing issues: how to bring the principle of giving to the least advantaged into specific decision processes. The actual issue then turns away from crucial choice of accepting or rejecting the principle, to the more practical issue of observing or neglecting it. The central behavioral rule seems to be to observe and preach altruism slightly more than others do. The fault to avoid is to lag behind common behavior (Alexander 1987). Altruism is easily treated as an uncontroversial normative goal like friendliness, happiness, diligence and honesty. Their antonyms refer more to exceptions and weakness of will than to normative alternatives. However, I think it is justified to see reciprocal ethics as a normative alternative to altruistic ethics, not least as it is the normative ethics implicit in the theory of liberal economics.

I have made no effort to hide my personal preference for the reciprocal alternative. Still I claim that the presentation of the two schools is basically descriptive. It has focused on the main positive idea of each respective school. The correspondence between modern economics and reciprocal ethics can be seen as a merit of the latter, but also as a confirmation that its demands are too low. Both sides acknowledge the conflict between conventional ethics and liberal economy. The next section will bring the two ethics to a practical contest and proceed to a normative judgment.

An illustration of applied ethics

A potential objection to the power of altruistic ethics is that it is only a matter of rhetoric and does not influence economic realities. Here I will consider its influence on a major international economic issue. The chosen illustration is the debt write-off for some

poor countries, called the 'HIPC Initiative' in UN parlance. My claim is that this example illustrates how a religiously based altruism successfully invades an issue expected to be determined by economic norms and reasoning. After a descriptive presentation, there are some serious problems to be addressed under separate headings.

Description of the HIPC Initiative

A short summary of this debt-relief initiative is as follows: it started as a UN program in 1996, was expanded in 1999 and received a supplement (MDRI) in 2005. The program involves around 40 debtor countries and the total cost is estimated as US\$61 billion in 2004 net present value. About half the cost is paid by multilateral institutions such as the International Monetary Fund (IMF) and the World Bank and the other half bilaterally by Western states. The basic rule is that debt exceeding 150% of the exports of the debtor country is considered more than the country can handle, and that such excessive loans are to be written off under three conditions.

- The first is that the country should follow macro-economic advice between the decision point and the completion point.
- The second condition is that the savings obtained by paying less loan obligations should be allocated to social spending.
- The third is that there should be some participation by the people of the country in the decisions regarding the new spending.

If these conditions are met, the loans are written off at the completion point. There are several different arguments for the write-offs and for which condition is seen as most essential.

The ideas of the World Bank and the IMF can be described as liberal economics in line with reciprocal ethics, with two arguments for the initiative. First, accounting with an overly optimistic balance sheet is not prudential, and second, firmness regarding the first condition will provide extra incentive for a responsible economic policy of the indebted countries. However, forgiving a debt is not necessary as an act of prudence, but can be handled by internal accounting without letting the debtor off. The effect of the

write-off is essentially to support the credibility of these regimes for taking new loans. Is that desirable, or even defensible? Nevertheless, this group is motivated to approve a write-off if the first condition is met.

Another interesting point is that the churches have been very enthusiastic about this project. The United States Conference of Catholic Bishops writes: 'Many poor countries have begun to see their debt reduced through the Heavily Indebted Poor Countries (HIPC) initiative. . . in response to successful advocacy by the global Jubilee 2000 movement, in which the Catholic Church played a major role' (United States Conference of Catholic Bishops 2006: 1). The argumentation for debt relief often refers to the jubilee tradition in the Bible. Every 50 years, the sound of the Jobel horn should announce that all debts are cancelled. Several Christian organizations refer to this tradition as a good norm (e.g. Fjärstedt 1993: 9). The Evangelical Church in Germany claims: 'Decisive impulses for this initiative came from a wide international alliance of social forces which the churches made a major spiritual ethical and political contribution to right from the beginning' (EKD Bulletin 2004, no. 3: 1). Officials at the IMF and the World Bank notice an 'intense interest' from the churches (van Trotsenburg & MacArthur 1999).

The condition promoted by the churches is that the savings in amortization and interest should be allocated to social spending. Giving debt cancellation to the most needy is the priority principle – not to give to those regimes that can be expected to help their people the most. Another concern is that the write-off should not be financed with cutbacks in the annual aid. For this group the second condition is the most important.

The third condition – some effort at democratic participation – has been expressed more as a wish than as a demand. The nature of supported regimes indicates that this could be a question of prime importance, but donors accept with minor objections that no democratic efforts really take place. The Evangelical Church in Germany comments: 'Yet it can be seen that in some countries the participation of the civil society in setting up strategy programs for reducing poverty (PRSP) has only been put into practice very inadequately' (EKD Bulletin 2004, no. 3: 2).

The pressure from the NGOs concerns a worry that not enough debt is written off and not fast enough. The first and third conditions are seen as unnecessary obstacles. Teunissen is representative of this mood: 'The main hindrance to quicker debt relief seems to be the traditional IMF macro-economic conditionality. Therefore many experts argue that conditionality should either be minimal or even completely abandoned' (Teunissen 2004: 9). Another statement of Teunissen indicates little seriousness in the conditionality of foreign aid. 'The setting of conditions to aid in general has little effect because governments will not carry out policies that they do not believe in, while the donors seldom impose real sanctions on lack of performance' (Teunissen 2004: 8). There is a long tradition of symbolic UN parlance about progress, development and liberty that has little connection with actual behavior. Is the only alternative to this policy even more lenience?

Moral hazard

There is a moral problem with rewarding misbehavior. The differentiation between various poor countries means in practice that those borrowing irresponsibly receive this major benefit while those spending more prudently get nothing. If one wants to improve the behavior of poor countries' governments, these are certainly destructive incentives. The HIPC Initiative brings moral hazard for poor countries; it implies strong incentives for excessive borrowing.

There is some acknowledgment of this problem, and extra money for poor countries with sustainable debt has been suggested. Such minor gestures are meant to quiet countries not getting any relief, but these extras do not fundamentally change the situation. The basic idea is to help the ones deepest in debt. The initiative can be characterized as slow and soft. There is a lot of talking before any giving, but the conditions are as much about legitimizing the project as about pushing for change in the dismal performance of the receiving governments.

A significant part of the debate has been focused on the quantity received rather than the quality of the receiving regimes. A main concern has been attributed to the possibility that the write-off might

be financed by cutbacks in help. The problem is rather the opposite: how to avoid throwing away more money after the bad debt. After a debt cancellation, the Ugandan government purchased a new jet for the president, and 78% of the money designated for medical treatment of the population was estimated to be lost in the process by patronage politics (Thomas 2001). In the present situation, borderline countries are exposed to moral hazard; borrowing money and spending it extravagantly might move them into the group receiving the privileges of getting this money for free.

Effects of amnesties

It is good to give, but considered even more good-hearted to forgive. Forgiving is strongly advocated in the New Testament, but also in non-Christian traditions. Kings have often let out criminals when celebrating royal events. A recent example is King Muhammad of Morocco, who freed 8,000 inmates at his wedding in 2002 and another 7,000 at his son's circumcision in 2005 (TT News 2005).

People often erroneously hold that, if they call an amnesty an exception, this will have no negative effect on future behavior. Extensive experiences from different amnesties indicate a surge in the undesired behavior. Regardless of whether it is illegal immigration, tax evasion or building without permits, making a clean slate by accepting the cases clogged in the system results in more hopeful violators doing what the government claims it will forcefully restrict, but practically accepts. Deeds impress more than words, and with no radical change of the system, a 'one-time adjustment' will be seen as encouragement to commit a condemned but tolerated act. In the HIPC debate, there is some suggestion of going for grants rather than new dubious loans, but such a shift does not need a write-off. The primary effect is still to restore credibility to some degree, and it is dubious what the long-term strategy is. Doing 'good' seems to be the chief motivation.

Are there any cases that justify a loan amnesty? It is at least debatable whether it is acceptable for a rich democratic regime to give credit to a poor dictatorship and expect a later democratic regime to pay off these debts in addition to solving all other inherited problems. It can be argued that loans

should not be given to illiberal states but that, if loans are given, a write-off could be justified if a transition to democracy takes place. This implies a drastically higher conditionality instead of the suggestions for lower demands by churches and other NGOs.

Two alternative mega-projects

The enthusiasm for the Initiative is illuminating in comparison with two alternatives. The main alternative to aid is trade, and there have been long negotiations in the Duha round of the World Trade Organization. In this exercise, the public pressure and activity of churches have been insignificant. The interest in letting the Third World earn money through trade is dwarfed by the interest in giving money to it. Recent contributions by Collier (2007) and Easterly (2006) question the recipe that more aid is the crucial cure for the failing states in the Third World.

There is a Chinese proverb that, if you meet a hungry man, you should not give him a fish to eat, but teach him how to fish. That is advice with appeal to economists. However, the Christian tradition is more responsive to the manna from heaven and how Jesus successfully fed 5,000 people with two fishes and five loaves of bread. Commerce is simply not seen as virtuous, and whether it is more successful in eliminating poverty is apparently considered less vital.

A second alternative for concerned citizens could be the prime sustainability issue – global population growth. The HIPC countries are not only poor, but also as yet unaffected by any demographic transition. Population doubling each generation makes improvement for its citizens extremely difficult. If the aim is to target the money donations to a use that will have important and long-term effects, countervailing the population explosion is a qualified candidate.

However, such a mission is in conflict with the religious goal of maximizing the souls to be saved. Christianity, like other religions, has moral rules that harmonize with the goal of increasing the numbers of believers in the next generation: 'Be fruitful and multiply, and fill the earth and subdue it' (Genesis 1:28). Religion has an instrumental

interest in supporting high fertility. It seems reasonable to see this linkage not only in general family-friendly politics, but also in the negative attitude toward abortion and contraceptives.

Demographic expansion often implies violence and conflict. What should the excess population do? A reserve army of unemployed people that increases faster than the job market will breed despair (Mesquida & Wiener 1998). This is not a problem for religion, because the surplus is a ripe recruiting ground. In contrast, democracy has been favored by middle-class societies where people are not desperate, but see good possibilities to improve their lot by working and cooperating with their fellow men (Moore 1969). The population-bomb issue has disappeared from the agenda, and currently only 1% of international aid goes to population projects. Since the UN conference in Bucharest in 1974, the dominant idea can be summarized by the slogan: 'Development is the best contraceptive.' A most central problem is expected to be solved as a side-effect (Hardin 1993). The eight Millennium goals that the UN set up for 2015 do not include any goal addressing the continuing global population growth.

A problematic approach to the Third World

The traditional values of what is considered good are strong. Feminists can argue for abortion. Economists can argue for workfare instead of welfare. Environmentalists can criticize over-consumption for threatening sustainability. But when these issues concern the Third World, it is easier to surrender to the well-meaning ethics of need and compassion. Disproportionate criticism is focused on Western companies in the Third World. Poor people and poor states should, according to the prevailing view, be treated with sympathy, not criticism. Compassion with the least advantaged is ordained, and this benevolent dogma directs the analysis and the debate. A private project that puts some money in the wrong pocket is often seen as providing a more negative than a positive impact on the developing country. However, for aid money, it is often considered enough that some money reaches the desired recipient. The government in Zimbabwe pockets 50–90% of the humanitarian help (through currency exchange) that is supposed to avoid the

government and reach people who are in need because of the government (*The Economist* 2007). Poor people are usually under the patronage of bad government; hence, there will be unwanted but expected effects. Collier notes 'the aid agencies are in something of a blind. If they allocate only to need, it ends up financing the army in Chad' (Collier 2007: 103).

Conclusions

The bulletin of the Evangelical Church in Germany writes: 'there can be no doubt that the HIPC Initiative has made absolutely clear that debt relief is an effective instrument in the struggle against poverty and economic underdevelopment' (EKD Bulletin 2004, no. 3: 1). This is a declaration of hope, hardly a serious effort at evaluation. How can we understand the enthusiasm for debt relief? The objections raised in this article are based on a reciprocal morality common among economists, and from that perspective, there are severe problems with the Initiative. To someone who regards the New Testament as a good guide to ethics, these problems can be seen as test of virtues: it is good-hearted to give and even more good-hearted to forgive. If one should be kind to 'the selfish and ungrateful' as suggested in the Sermon on the Mount, this selection of incompetent and corrupt governments as receivers is logical. The central deed is to be concerned about the poor and make efforts on their behalf. This moral emphasizes intention and sacrifice, while instrumental effects are of less concern.

Religion is often criticized, but seldom for being wrong regarding fundamental ethics. The theological virtues of love, hope and charity are widely admired. Engagement in world affairs needs several components, and we all strive for some kind of social recognition. Sentimentality, having a good heart, is seen as attractive, and an intention to help is praised even if the helping effort fails. Self-promotion is a strong force in the support of dominant ethical attitudes, and religion has kept control of what is considered good. The change over time involves less praying for altruistic favors but more assertive claims for such assistance; there is a

shift from mercy to entitlements. The working poor have lost the central function they had in early socialism, and we are now back to the New Testament focusing on the persons in most need. It is controversial to question the moral duty to give.

This paper argues that business and economic ethics is not properly considering the macro-picture of economics – the hidden-hand model of Adam Smith – but promotes the micro-ethics of religion. Most philosophers are aware of the weakness of different philosophical schools, but are still convinced that these theories are approximately right. A prevailing conviction seems to be that deontological rules and intrinsic values of religion/philosophy are of a higher class than the instrumental values found in business. The present situation can be described as a dominant position for altruistic ethics in comparison with reciprocal ethics. Some would say that this is caused by intellectual superiority, but with regard to ‘great dead men,’ reciprocal ideas have at least as many supporters. I have stressed the importance of tradition and the force of conformism for explaining the asymmetry. The article has addressed not only the theoretical issue of what is right but also the link from principle to policy. To some people this means taking on too large a project, but the influence of normative principles on substantial policies seems a most central issue not to be avoided.

My claim is not that the policy decisions of the HIPC Initiative are decided only by normative ethics and not by power politics and pragmatic considerations. The agitation by groups with a strong link to normative principles has been illustrated, and it seems reasonable to attribute some importance to it. This probability should be seen in the light of the weakness of the pragmatic reason for the initiative. Indirect support to regimes that in many cases are corrupt, incompetent and undemocratic is by itself a strong negative factor for the voters in the donating nations. The direct advantages of the initiative are hardly evident and in contrast with, for example, help after natural disasters. A perception of moral duty is therefore probably a crucial factor.

The influence of the churches can be attributed to their authority and their force as lobby organizations. This is a possible factor, but my understanding is that the message is more influential than

the messengers. And the strength of the message is that it is unopposed as the point of view from the ethical perspective. In a situation with disappointment in previous efforts and a strong sense of urgency, ‘something’ has to be done. One candidate for further action is to expand the scale of previous policy. This outcome becomes most likely when having strong ideological dominance. The problem encountered is then seen as one of failure in practical implementation or limits in deployed resources. The mobilization of enthusiasm for more of the same comes into conflict with ideas challenging the dominating view and expressing doubts about being on the right track. However, an open-minded analysis cannot restrict itself to implementation issues, but needs to question the soundness of the values in the prevailing approach.

In my view, there is a potential benefit if ethics and principles actually have an influence on policy, and if the latter is not just the product of some obscure mix of politics and pragmatics. But it does seem problematic if reciprocal ethics is missing in the debate and an uncontested altruistic ethics is understood as being *the* ethical position. There is a risk of decay and the discussion about policies becomes less analytical and more dependently linked to some values claiming consensus support by all decent people. If an important role is to be attributed to ethics and values, this must be under the condition that these ideas are skeptically scrutinized and compared with alternatives.

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