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Nature, Society and Future Generations

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Business considerably **affects** the fate and survival of **natural ecosystems** and the life conditions of **present** and **future generations**.



Nature, society, and future generations are **primordial stakeholders** of business.

The Imperative of Responsibility



Hans Jonas
(1903-1993)

The New Human Condition

Magnitude and novelty of human action.

Responsibility is commensurate with power.

A heuristic of fear.

Man's duties toward distant posterity.

Legitimate versus illegitimate goal-settings.

Jonas' imperative of responsibility

“Act so that the effects of your action are compatible with the permanence of genuine human life”.

Business' responsibility for nature, society and future generations is **independent** of any idea of **right** or **reciprocity**.



Non-reciprocal duty
to **guarding beings**.

We should evaluate business activities from the perspective of nature, from the perspective of society, and from the perspective of future generations.

The Integrity of Nature



Aldo Leopold
(1887-1948)

An act is **right** if it preserves the **integrity, stability and beauty** of natural **ecosystems**.

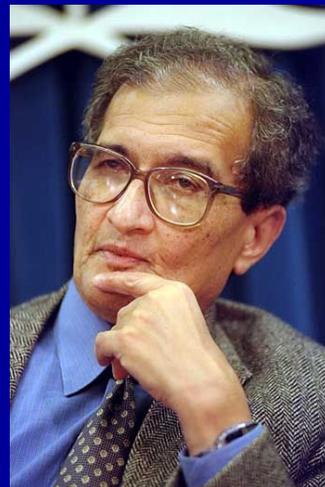
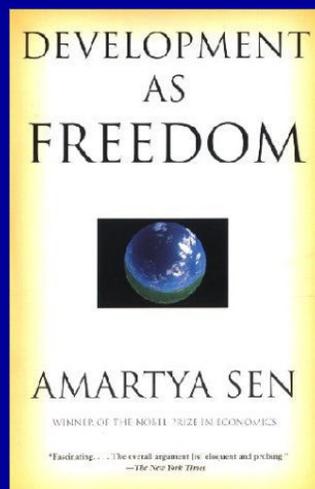


Ecology

A business activity is **ecological** if its aggregate **ecological value** is **positive**.



Human Capabilities



Capability is a freedom to achieve valuable functioning.

**Amartya Sen
(1933-)**

Pro-socialness



A business activity
is **pro-social** if its
aggregate **social value**
is **positive**.

Future Generations

Edith Brown Weiss:
the freedom of future
generations can be
insured by



conservation of **options**
conservation of **quality**
conservation of **access**

Future Respecting

A business activity is **future respecting** if its aggregate **future generations value** is **positive**.



The Common Good

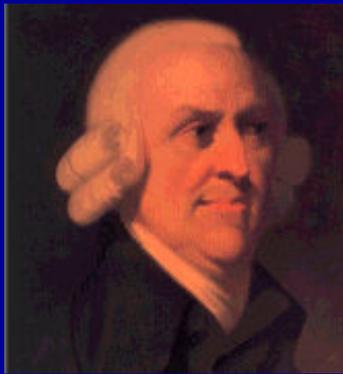
Sustainability, pro-socialness and future respecting are important components of the common good therefore business activities should be judged on the basis of serving the common good.

In today's world characterized by climate change, ecological degradation, human deprivation, global interdependence, and high scale technological uncertainties **not only multinational corporations but every business organization** has responsibility for the **common good**.

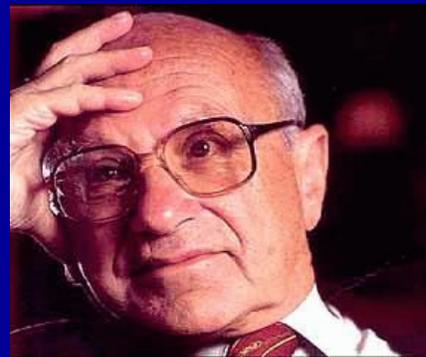
The **legitimacy** of **business** depends on its **contribution** to the flourishing of nature, society and future generations.



Contrary to Adam Smith and Milton Friedman



The „invisible hand” of the market does not transform



individual, profit-seeking behavior to the common good any more.

Progressive companies like outdoor clothing company Patagonia, retail business firm Ishka, natural health care company Blackmores, skin care specialist Jurlique, and organic food company Whole Foods are successful businesses by consciously working for the common good.

Responsibility for the common good calls for a radical transformation of business.

(1) Business should be ecological.

(2) Business should be pro-social.

(3) Business should be future respecting.