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### **From ethics to spirituality: Laszlo Zsolnai on human motivations**

Why should I be honest? I'll be laid out, anyhow!  
Why should I not be honest? I'll be laid out, anyhow.  
(Attila József: Two Hexameters)

An important part of Laszlo Zsolnai's oeuvre focuses on the individual: the model of economic actor, human motivations in decision making, and the problem of the modern self. The paper will, first, present his intellectual journey through which he broadened his views on the relevant motivations of economic actors from ethical to spiritual ones. Second, it analyses the pivotal role behavioural models play in the construction of social sciences. Following a meta-critical approach it argues that any social inquiry involves some degree of normative content. Behavioural models are not merely descriptive, but prescribe a certain view on reality. Therefore 'transformative sciences', like business ethics or ecological economic, should devote special attention to the problem of human agency as both a practical and a theoretical problem. I will show that the problem of human agency encapsulates several foundational challenges concerning both economics and ethics that Laszlo Zsolnai faced in his inquiries.

A personal note. I have known Laszlo Zsolnai for almost a quarter of a century now – I started to work in his Business Ethics Center at the Corvinus University of Budapest (called Budapest University of Economic Sciences at that time) in 1995. I am indebted to him in many ways. Not only has he provided generously extraordinary opportunities to teach and do research involving the young scholar I once was in his international projects, but has been deeply influential to me as a persuasive professor in the classroom, as a responsible scholar committed towards ethical values, as a highly effective academic organizer and as an original and creative thinker. I have learned enormously from him through our working together and especially discussing during innumerable hours with him. I feel privileged to call him not just a colleague, but a friend. This is the first time that I try to reflect on his thoughts in a somewhat distanced and objectified manner. In order to alleviate the tension between my

personal relationship to him and the very nature of this exercise, in the remaining of the paper I will call Laszlo by his first name – not out of respect, on the contrary: as a sign of heart-felt recognition.

### *Systems, organizations and persons*

Laszlo's oeuvre embraces a wide spectrum of topics. He wrote about the possibility of an alternative economics, providing a powerful critique of mainstream economic thinking on both epistemological, ethical and ecological grounds (Zsolnai, 1989; 2013; 2017a). He contributed to ecological thinking and environmental ethics (Zsolnai, 2011; 2017b). His critique extended beyond the theoretical questions and models to the existing neoliberal market system (Zsolnai and Gasparski, 2002). And, having primarily an identity of business ethicists, he has worked on a number of topics of the field, like the ethical challenges of corporate decision making (Bandura – Caprara – Zsolnai, 2000), the linkage between CSR and corporate competitiveness (Zsolnai, 2010) as well as alternative models of economizing (O'Higgins and Zsolnai, 2017; Tencati and Zsolnai, 2010).

However, an important part of his academic interest deals with the *person*. The person who makes decisions, who acts in certain ways rather than in others; the person as an empirical reality and the image of the person as an essential epistemological building block of any social theory.

One could say that the individual is not the primary focus of business ethics, on the contrary. While the Western ethical tradition has been first and foremost concerned by the individual, business ethics as a field of applied ethics has made its carrier by focusing on the organizational level. The novelty in the approach of business ethics is bringing into the light the problem of the company as a special-purpose organization and as a nod in the network of stakeholders.

However, for Laszlo business ethics has never been solely a branch of applied or professional ethics. He shares the position of Peter Ulrich: "The primary task of an 'integrative' business ethics is to reflect on the form of economic reasoning – it is the critique of economic reason" (Zsolnai, 2002: 2). Laszlo has constantly resisted the idea that business ethics should be limited to the problem of the corporation, that is, how large organizations can and should be made more responsible towards the stakeholders. This is what he calls "the CSR paradigm" and criticizes it for being apologetic and self-constraining (Zsolnai and Tencati, 2010). Self-constraining, because by definition it makes difficult to study under-, over- and off-organizational phenomena and problems, like the systemic, institutional or normative features of the broader social environment in which corporations operate; the role of ideas, like management theories in setting the rules of the game; the inherent limitations of the corporation as organizational form of business; the virtues of alternative models of economizing; or, as a matter of fact, the relationship between the individual and organizational ethics. And this self-limitation easily leads to the apology of the corporation and the dominant business models. Without the critical element business ethics loses its potential to reflect on current business practices and question their legitimacy (Boda, 2005).

Furthermore, apologetic and uncritical business ethics produces practical solutions that embody what Luk Bouckaert called “ethics management paradox”: instrumentalizing ethical ideas without genuine commitment to higher norms and values which ultimately triggers opportunistic behaviour (Bouckaert, 2006).

The ethical problems of corporations and large organizations are, of course, important part of this business ethics understood in a broader sense, but they certainly do not exhaust it. It is worth mentioning that the Hungarian name of Laszlo’s Business Ethics Center at the Corvinus University of Budapest is Gazdaságetikai Központ – literally Center for Economic Ethics. The study of the ethical aspects of economic activities should obviously not limit itself to the problems of organizations. Laszlo indeed argues that “Ethics is fundamental to and relevant at all levels of economic activity, from the individual and the organizational to the societal and the global” (Zsolnai, 2004: 1).

Laszlo’s has dealt with all of those aspects and levels – his oeuvre stands out in the field of business ethics by its richness and diversity of topics. But looking for the characteristic features of this oeuvre one should certainly underline two of them. First, Laszlo has always been critical about both the practices and prospects of mainstream business in dealing with fundamental ethical and ecological problems of the modern economy. This critical attitude has been naturally matched by a sensibility and openness towards alternative forms of economizing. Second, as already mentioned above, he has been intrigued by the individual level: the problem of the person, the Self, her choices and motives. In the following I will focus on the latter.

How does a researcher select her field of interest and research problems among the many possible? Michael Polanyi, the Hungarian born philosopher of science argues that knowledge is essentially personal (Polanyi, 2015). This also implies that what we study and how we study it is connected to our personality and inner self.

According to his intellectual self-portrait, the 11 months Laszlo spent in the army was a deep experience about ethics and psychology: “It was a prison-like experience where I learned a lot about human behaviour. I learned that moral character is crucial in determining people's behaviour especially in extreme circumstances. In the army the bad guys behaved more opportunistically than in ordinary life while the good guys behaved more nicely than they would in normal circumstances.”<sup>1</sup>

He also explains how basic economics doctrines about human behaviour conflicted with his deeper convictions: “I have never accepted the famous ‘Invisible Hand’ doctrine of Adam Smith. I could not believe that the ‘self-love’ of economic actors is beneficial for society. I have always thought with Dostoyevsky, that we cannot lie our way to the truth, or with Arthur Koestler who puts it positively: we can reach good ends only by using noble means.”

These quotes reveal something about Laszlo’s inner motives to deal with the problems of the person or the Self. However, in the following I will rather focus on the broader implications and relevance of this line of inquiry.

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<sup>1</sup> See <http://laszlo-zsolnai.net/content/intellectual-self-portrait>

### *The Self as theoretical and practical problem*

I argue that Laszlo's interest in the Self is justifiable not only from an ethical, but also from a meta-theoretical perspective. Writings about meta-economics are among Laszlo's first academic publications (Zsolnai, 1987, 1989). The meta-perspective refers to an approach that investigates the basic conceptual and methodological foundations of a discipline from an external viewpoint. I will demonstrate this endeavour by contrasting some foundational ideas of modern economics with epistemological and normative expectations. I will argue that the picture of the individual, the agent, the maker is essential to any social science endeavour and when Laszlo is questioning both the empirical plausibility and normative justifiability of Homo Oeconomicus, that is, the conception of the individual in economics, he is joining with his critique a rather distinguished club of thinkers, including Amita Etzioni and Amartya Sen.

Every social scientific paradigm relies on a theory of action and motivation, though the degree to which it is made explicit varies. For instance, sociological models are more open and less formalized than those used in economics, and usually they aim at establishing only stochastic relations, so they can afford a less strictly defined conception of a human actor. Still, sociology is obviously relying on some anthropology or rather anthropologies, as Boudon (2006) distinguishes between at least three main such conceptions: the conception of the rational, self-interested actor; the conception of the actor influenced by social forces (group norms, social expectations); and, following Max Weber, the conception of the actor engaged in meaningful and rational course of action, but not in the narrow sense of means-ends rationality. This last approach allows for instance that an individual apply moral considerations in her decisions – considerations which arise from ethical consciousness rather than social expectations and coercion.

Economics is regarded by many as the “queen of social sciences”. It achieved this status primarily due to its potential to provide enviably complex models, which, to make them even more impressive, usually involve a mathematical formalism. Economics is believed to be capable of explaining and also predicting economic phenomena, which latter feature makes it a useful tool for, among others, policy evaluation. Looks like economics builds on a solid theoretical basis and makes empirically relevant claims.

These achievements of economics are made possible by the fact that it deals with a social subsystem, the economy, which is, or at least supposed to be, regulated by a coercive logic of its own. On aggregate, market mechanisms are supposed to guide economic processes towards an equilibrium of demand and supply, or of prices and production, and, on the individual level, they are supposed to provide a unitary and objective evaluation for the decisions made by the individuals, and also a non-ambiguous motivational structure to drive individual actions. Behind these there are important assumptions about the way market mechanisms work, the value of economic actions (for example that there are no externalities), and the motivations of the actors. These are of course serious simplifications, but paved the way to economics' successes.

Our picture of the marketplace is formed primarily by modern economics itself, whose very task is to study the market. This gives an air of circularity to the whole enterprise. This circularity has been criticized by, among others, the Nobel laureate Gunnar Myrdal, who pointed out that the positive and the normative aspects of economics cannot properly be separated from each other. The theory of the „free market” is not only an explanatory tool to present what market processes would be like if certain preconditions held, but it is also offered as a proof that these preconditions maximize income and provide for the satisfaction of social needs at the highest possible level. This is how free market becomes, both logically and factually, a political *desideratum* (Myrdal, 1984). The present global crisis also calls into question the fit between the actual marketplace and its economical description<sup>2</sup>. The judgement of different authors on the extent to which economics manages to grasp reality varies greatly. One end of the spectrum could be represented e.g. by Friedman (1953) who claims that despite all problems economic models capture the real processes of the economy strikingly well. The other end could be represented by authors like Daly (2007) who argues that economic models are based on exaggerated simplifications and are detached from social reality or the ecological limits to growth, therefore, at the end, they are contributing to social and environmental problems.

One of the simplifying assumptions of economic models is the economic person, the Homo Oeconomicus. It serves as a cornerstone for economics' theoretical constructions that they have a well-defined model of the economic actor. According to this model, the economic actor makes rational and self-interested decisions that maximize her utility. It means that she has no other-regarding concerns, either in the negative or the positive sense (she has no intention to either harm, or help, others), her sole purpose is to select from the alternatives presented to her the one that benefits her the most. She is capable of doing so because she is rational, because she is assumed to be able to access the relevant information, and because she is assumed to have clear preferences, that is, she can always tell which option serves her interests the best (cf. Etzioni 1988).

It is pretty clear that modern economics, and especially its ”heart”, microeconomics, could not exist without the model of the Homo Oeconomicus. Economic theories still rely on this anthropology, even though its assumptions have been relaxed at several points. Within the strand of the economics of information, for example (represented, among others, by the Nobel laureate Joseph Stiglitz), the assumption of a perfect informational state, and, consequently, of the ability to make utility maximizing/optimizing choices, has been loosened. Nevertheless this assumption persists, even if often only implicitly, in economic analyses. Moreover, it has a considerable influence also beyond economics. It has infiltrated management studies, despite the fact that they are bound to work with a subtler psychology (which has been criticized e.g. by Frey and Osterloh 2005), and also social sciences. Rational choice theory, which grew out of the work of another Nobel laureate, Gary Becker, extended the range of the model's application to areas like crime or the decision to have a child. Anthony Downs

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<sup>2</sup> For example, what we are supposed to think about monetary speculation. Is it a mechanism, serving like a „lubricant”, to drive economy towards equilibrium, or is it rather a mechanism, quite similar in its effects to herd spirit, which repeatedly causes imbalance.

applied the assumption that actors are rational, self-interested, and utility-maximizing to political behaviour. The formulation Mancur Olson gave to the problem of collective action is also built on this anthropology. So it is no exaggeration that the Homo Oeconomicus is an essential constituent not only of economics as we know it today, but also of a highly influential broader paradigm of social sciences.

So, what is the status of the Homo Oeconomicus? The conception, or its certain assumptions, has been roundly criticized by Nobel laureate economists Herbert Simon, Amartya Sen and Daniel Kahneman, on either a theoretical or an empirical basis, or both (cf. Zsolnai 2007a). Indeed, the conception of the Homo Oeconomicus is an ideal type in the Weberian sense, and thus its empirical relevance is obviously limited. The question is not its accuracy in describing reality, but its adequacy as a model to interpret it. Adequacy, however, is not easily judged. With Thomas Kuhn's analysis of the mechanism of paradigm shifts in mind, we might ask what amount of empirical counterarguments is sufficient to draw a model into question. Clearly, there is no objective measure of it. It is to be decided by the scientific community.

There is more to adequacy than empirical fit – which is bound to be problematic anyway in the case of an ideal type model. The adequacy of a model is partly determined by its potential for interpretation and further modelling. In this respect, the Homo Oeconomicus seemed more potent than its „competitors”. Amitai Etzioni, for one, proposed the paradigm of the individual embedded in a community (the „I & We paradigm”), which adds conformity with the community's expectations and norm-abidance to neoclassical self-interestedness in its catalogue of a person's possible motives (Etzioni, 1988). For another example, Amartya Sen proposed a three-dimensional model, with emotions being the third major motivating factor besides self-interestedness and norm-following (Sen, 1987). The problem with these proposals is that already the involvement of a second dimension makes the model significantly harder to handle mathematically. To start with, only the one-dimensional model is fit for maximization. Etzioni's or Sen's proposal may be more adequate empirically, but less adequate within the current paradigm of economics – they are less useful for the discipline,<sup>3</sup> if you like.

In his meta-critique of mainstream economics Laszlo also stresses the multiple *inadequacy* of the Homo Oeconomicus model. He argues, first, that the model is empirically inadequate in a sense that it gives a distorted picture of reality. In his paper on the rationality of choice (Zsolnai, 1999) Laszlo provides a critique of both the rational and the exclusively self-interested character of economic decision making. Psychology research, including the oeuvres of Nobel laureates Herbert Simon and Daniel Kahneman, has accumulated overwhelming evidence on the bounded rationality of human choice. In a same, self-interest maximizing choice is more an exception to the rule than a universal decision making pattern: Laszlo shows that at least 15 types of choices can be delineated using a more realistic model of the decision maker who takes into account social norms as well as the interests of others (the stakeholders).

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<sup>3</sup> Appreciating this, Etzioni proposed a new paradigm: socio-economics (Etzioni 1988).

Building models that are more realistic than the previous ones is, or should be, a constant endeavour of science; however, more specifically this was the credo of János Kornai, world-famous Hungarian economist, one of Laszlo's mentors. When Laszlo rejects the Homo Oeconomicus model on the grounds of its empirical inadequacy he is joining the noble tradition of critically-minded Hungarian economists, like Kornai, András Bródy and, most famously, Karl Polanyi.

Polanyi differentiated between the 'formal' and the 'substantive' meaning of economy (Polanyi, 1957). To put it simply, economy in a formal sense refers to the models of modern economics dominated by instrumental, mean-end rationality and the pursuit of efficiency in the management of scarce resources. Polanyi argued that this picture is not supported by empirical reality: it is a theoretical concept. His own approach which depends upon principles of economic behaviour that are induced from empirical observation, could be known as substantive. Polanyi advocated an anthropological approach to economics: the substantive meaning of the economy is derived from the social nature of the human being and her interchange between her natural and social environment.

Polanyi was critical to the idea that materialistic motivations would be elemental in social life, let alone the economy. He was not only arguing that projecting utilitarian approach to other societies is an ethnocentric fallacy, but he was convinced that even the market economy was richer in motives. He argued that social institutions are not based on pure motivations, simply because otherwise they cannot fulfil their social mission. He was especially critical to the exportation of market incentives to other social field and pointed to the probable negative consequences. At the same time he did not exclude the possibility of institutionalizing material motivations which, as in a self-fulfilling prophecy, may be reflected in people's behaviour.

Laszlo joins Polanyi in his conviction that human motivations cannot be reduced to materialistic ones even in the economy. And he also shares Polanyi's warning that theoretical concepts are not innocent constructs: they may have real-life implications therefore they can and should be subjects of ethical evaluations. Therefore the inadequacy of the Homo Oeconomicus model is not limited to the empirical aspects – it is inadequate in a practical or ethical sense.

Using both the prospect theory and the general theory of discounting Laszlo developed a model, which shows that self-centered decision makers necessarily produce perverse decisions because they favour sure gains here-and-now and unsure losses far-and-later while disfavouring sure losses here-and-now and unsure gains far-and-later (Zsolnai, 2008). In other words a Homo Oeconomicus-type decision-maker would be doomed to fail in reality: the model does not offer a proper guidance in complex, every-day business situations.

But there is more than that. Laszlo argues that the market economy eats up and ruins its social and ecological foundations, and economics fails to address this problem adequately, partly because of the limitations of the mainstream paradigm of economics which overemphasizes the self-regulation of the market, the significance of competition, and the relevance of the Homo Oeconomicus (Zsolnai and Tencati 2010). Instead, the effects of economic concepts seem analogous to the case of "bad management theories destroying good management

practices” (Goshal, 2005). It is plausibly complained that the significance of the Homo Oeconomicus is way overrated in economic theory, if the latter is contrasted to reality, and this influences the attitudes and values adopted by the upcoming generations of economists. It has been demonstrated, for example, that economics students grow more “selfish” as they proceed with their studies. In games in which they are confronted with a choice between a competitive and a cooperative strategy (such as a prisoners’ dilemma), they tend to choose the competitive, non-cooperative option (Frank et al. 1993). So, from a meta-theoretical perspective we should argue that while the Homo Oeconomicus may serve the current paradigm of economics well, arguably, it actually diminishes the social utility of economics in a deeper sense.

### *Why to be ethical? Moral motivations and the foundations of ethics*

Laszlo developed a model of responsible decision making that offer guidance in complex choice situations characterized by wide-ranging consequences for both the decision-maker and a number of stakeholders. For this reason responsibility is unavoidably present in complex choice situations. The decision-maker should respect both the relevant ethical norms and the legitimate values and interests of the stakeholders. Laszlo’s responsible decision-making model suggests the selection of the least worst alternative in the decision space of deontological, goal-achievement, and stakeholder values. The underlying principle is that the decision maker should find an optimal balance across different value dimensions (Zsolnai, 2008).

The model is a substantive and normative decision model: it proposes a specific rule that decision-makers should follow. Being a normative model, it can be used as an external standard for evaluating decisions. However, as a practical tool in choice situations it will be only used so far as the decision maker seeks an ethical way to solve her problem at hand; if she thrives for a responsible alternative. Laszlo’s model is a useful conceptual and practical tool for somebody who is not exclusively self-interested, but takes into account the moral implications of her acting.

That is, the model helps us to deal with the problem of “what is to be ethical”. Answering this question has been a fundamental endeavour in modern ethics, at least since Immanuel Kant. The individual in the modern society is not guided anymore by the well-defined norms of closed communities; she is bound to make choices and the traditional moral beacons either become irrelevant or seem to offer little help in the increasing social complexity.

But there is another, equally important, fundamental problem in ethics: “why to be ethical?”. Again, this question is not relevant in the life-world of more or less closed, pre-modern communities. Following the norms of the community was the *sine qua non* of being and remaining a member of it. But in modern, individualized societies the role of communities as either provider or guardian of morality is diminishing; people can, or as the Homo Oeconomicus model suggests, should follow their own interests, regardless of the consequences onto others.



Now, communitarian thinkers, like Etzioni or Charles Taylor, argue that communities are still important in the constitution of both the self and the society; that the modern person is not as desperately individualistic as her self-image portrays (Etzioni, 1988; Taylor, 1989). If empirical studies suggest that the prevalence of selfish behaviour is lower than economic theory and the Homo Oeconomicus model suggest, it is certainly partly because people take into consideration what other members of her relevant communities expect from her. Polanyi's anthropology would suggest the same conclusion. However, the question is, which are the relevant communities and what do they expect from us? In the modern society communities are numerous and their norm-systems may be conflicting with each other – one can, or better say, should choose between them. If the rules of game of the business community, organizational norms and corporate culture pressurize decision-makers into choosing high profit–low ethics alternatives then it becomes difficult to act otherwise. In other words, social expectations can predict either ethical or irresponsible decisions.

At the same time let us note that acting in an unethical way isn't easy, even under the conditions of high external pressure. People need to use psychological mechanisms that help moral disengagement in those situations – Laszlo used Albert Bandura's social cognitive theory of moral agency to analyse how otherwise prosocial managers adopt socially injurious corporate practices (Bandura, Caprara and Zsolnai, 2000). The fact that we need those supports may suggest that trying to be ethical is inscribed into human nature. As Bertold Brecht put it in the *Caucasian Chalk Circle*: “Terrible is the temptation to do good!”.

However, there are other kinds of temptations too – and certainly so in a business context. Laszlo argues that choices are co-determined by both selfish and ethical motives, trying to balance between the two (Zsolnai, 1998). This implies that bigger the monetary prize, higher the probability of unethical behaviour – empirical evidence indeed supports this plausible assumption (Ims, Pedersen and Zsolnai, 2014).

Why to be ethical than when the business community rewards ruthless behaviour through recognition and high monetary gains; and when we all have access to psychological mechanisms that help us to cope with the inner pain associated with unethical choices?

A possible approach points to the necessity of changing the rules of the game: institutions and regulations that erect barriers to irresponsible choices and reduce the probability of unethical behaviour (cf. Boda and Zsolnai, 2016). This might be unavoidable if we want to face the challenge of ecological catastrophe caused by mainstream business. However, this solution is in a sense outside the domain of ethics. But regulation can also contribute to changing business culture in a softer way, for instance through institutionalizing greater transparency and accountability of companies. External stakeholders represent a different kind of community compared to the strict business world with different values, norms and expectations.

Another approach would aim at changing the identity of managers. Although Laszlo is strongly opposed to reducing business ethics to the status of a professional ethics, he also advocates the idea of a new ethics for business as profession (Zsolnai, Junghagen, Tencati, 2012). Nobel laureate James March argued that self-image and personal identity largely determine decisions: we make choices based on who we think we are (March, 2006). Today

business as profession has a low ethical standing. Changing this for better could provide an inner ethical source for responsible choices. Business education should play a role in it (Zsolnai, 2016).

Art and artistic experience can help us better understand or even redefine who we are. Laszlo is passionate about art and believes that it can play a pivotal role in the much needed ethical and ecological transformation of today's business (Zsolnai and Wilson, 2016). Artistic experience elevates us above our everyday routine; distantiates us from the well-known schemas, therefore helping self-reflection and creative thinking.

But art does even more than that: it connects us to our deeper self – or what is maybe the same, to something transcendental. And this is what spiritual experience does too. Laszlo has long been interested by spirituality and was the initiator of the Spirituality in Economic and Society network which recently founded the SPES institute. He interprets spirituality in a broad sense, including the sense of connectedness to others; a search for a deep meaning of life; empathy for other living being; a desire for being in touch with the source of life/God. Although Laszlo himself has a deep interest in Buddhism, he certainly does not intend to limit spirituality to religious practices and religious faith.

Why spirituality than? Laszlo sees some analogies between art and spirituality in their potential to help self-reflection, distantiation and ultimately creativity (Zsolnai and Illes, 2017). He also argues that spirituality can play a role in business education, developing more conscientious leaders who make a better use of their mental, emotional and spiritual resources and therefore are better equipped to make complex decisions and behave ethically in the workplace (Illes and Zsolnai, 2015).

But most importantly spirituality may act as a “major motivational force” to behave in an ethical way (Zsolnai, 2010b). In other words: spirituality is a powerful answer to the “why to be ethical” question. “Ethical initiatives in business fail if they are not based on genuine ethical commitments. Serving the well-being of communities, nature and future generations requires authentic care, which may develop from experiential one-ness with others and with the universal source of creation” (Zsolnai, 2010b),

### *Conclusion*

In this essay I followed some of the paths Laszlo laid down. First, I undertook a meta-theoretical approach in analysing and evaluating the status of the Homo Oeconomicus concept, the most influential behavioural model of economics and social sciences. Laszlo's oeuvre is largely characterized by such an approach which provides a critical and reflective perspective on economics and management studies. In this spirit I intended to demonstrate how the empirical, normative and practical implications are closely intertwined in the usage of any theoretical concept.

Second, I aimed at analysing the problem of ethical motivations. While empirically speaking it is easy to demonstrate that most people most of the time do not act on the basis of exclusive self-interest and morality is present even in strictly economic choices, the task of ethics is to move beyond this observation and reflect on the sources of ethics. What are the factors that

weaken ethical motivations and how can we reinforce them? Following Laszlo's ideas I argue that developing a new identity for the business profession, involving art and spirituality in both business and business education might be fruitful in this respect.

This essay was meant to be an exercise in the "hermeneutics of respect" in a Ricoeurian sense: I intended to reconstruct some of the ideas from Laszlo's rich oeuvre. Ideas, that I think are crucially important in this oeuvre and at the same time do provide, a rightly so, inspiration for business ethics in the future as well.

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