

Business Ethics in A New Key

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Miseducation About Business

In our day we live in perpetual tension between convictions that promise us happiness here on earth and ones that call us away and ask us to renounce that very same world. As I once entitled a column I wrote for a newspaper in Birmingham, Alabama, “We Praise Mother Teresa and then Hit the Shopping Mall.” Most of us are, in other words, torn.

It is not our essential nature that produces this tension. No, there is a possibility of living harmoniously with the world in which we are, admittedly, unique. But then birds are unique, as are fish, as are many other living beings. So this itself should pose no insurmountable problem.

In our case, however, there is the possibility of being wrong. Human beings must learn about the world and sometimes they learn badly or are taught the wrong things. This is especially the case when it comes to our attitude about business, as taught in our colleges and universities.

Business Ethics Misconceived

Some time ago *Newsweek* magazine ran a “My Turn” column (1989) by professor Amitai Etzioni of George Washington University who taught a term of business ethics at the Harvard Business School. The author, who has written, among other works, a book (1988) highly critical of neo-classical economics, spent the entire piece lamenting the meager interest his MBA students showed in the subject he was trying very hard to explain to them.

Etzioni’s main complaint in the *Newsweek* piece is that he “clearly had not found a way to help classes full of MBA’s see that there

is more to life than money, power, fame and self-interest.” More specifically, the MBA students were disappointingly fond of business, including advertising. Some endorsed the idea of “consumer sovereignty,” meaning that consumers have the chance to make up their minds as to what they will purchase, even in the face of the persuasive efforts of advertisers. Our author complained in the face of this belief, “But what about John Kenneth Galbraith’s view [which] argues that corporations actually produce the demand for their products, together with whatever they wish to sell—say male deodorants.” The implication was that the idea of consumer sovereignty is a myth—people are made to buy things by advertisements, not by their own considered judgments as they encountered the advertisements’ messages.

Another complaint advanced by Etzioni was that the Harvard MBA’s didn’t wholeheartedly welcome his “ethical” criticism of corporate PACs. He notes that “scores of corporations encourage their executives to form political-action committees, and use the monies amassed to influence both Congress and state legislators.... One student said he liked PACs: ‘Last summer, I worked for a corporation that has one. Its PAC allowed me to advance my economic interest. And I could use my vote in the ballot box to support those who agree with my international ideas.’”

After he informs us of all these horrible goings on, Etzioni asks, “So it’s OK for corporate executives to have, in effect, two votes, while the rest of us have one?”

Professors aren’t alone in bashing business. In an episode of the old TV program, *The Saint*, we get this exchange: “Everybody is interested in money. No, not Templar, not that much; too mentally stable.” And if that seems like an unimportant source, let us recall what Charles Baudelaire had to say about business: “Commerce is satanic, because it is the basest and vilest form of egoism. The spirit of every businessman is completely depraved.... Commerce is natural, therefore shameful (Baudelaire, 1957). History is replete with famous people saying demeaning things about commerce, from Plato’s Socrates and

Aristotle to Marx, Dickens, Sinclair Lewis, and, of course, Arthur Miller, to name a few.

Consider Etzioni's substantive criticisms of business and its executives—they aren't at all telling. Although Etzioni never mentions it in his discussion, there is a powerful response to Galbraith's debunking (Baudelaire, 1957) of the consumer sovereignty doctrine. In a piece only rarely used in business ethics texts, F. A. Hayek has argued that while in a certain sense desires are created, this is not any different from how that occurs with all innovations—artistic, scientific, religious, or whatnot. When a new symphony is written, it “produces” a demand, yes. People take note of it and often find it preferable to what else they might listen to. Certainly, when a service or product is introduced on any front, it is hoped that it will meet someone's desires, someone who will see its point and judge it as having merit for him. Indeed, even male deodorants—a product Etzioni snidely denigrates in his piece as an obvious case of trivial consumption—may have a point for some of us who are not, perhaps, as lucky as our dear professor.

No doubt there are consumers who will buy things for the hell of it and even waste their money on what is positively bad for them. As against the neo-classical economist's protest, this much needs to be granted to Galbraith and Etzioni—there are market failures, that is, wrongs that can occur within the system of free exchange. The belief that all market transactions are rational has been successfully criticized by Amartya Sen, among others (Sen, 1977; Machan, 1990) (who, incidentally, also defends the idea that business ethics can make good sense from an economic standpoint [Sen, 1999]¹). But one may doubt

¹While Sen is right about rejecting the value-free stance in neo-classical economics, he draws different implications from that rejection from what is, I believe, warranted. In particular, Sen avidly embraces the idea of people having positive rights or the right to being provided with enabling conditions. In other words, Sen favors public policies that amount to extensive wealth redistribution in order to lift the poor, and otherwise derived, out of their state of deprivation. What seems to

Galbraith's or even a business ethics teacher's general competence of judging better than we do whether it is the right thing for them to buy what they buy. It would be an especially hard judgment to make from Harvard's or George Washington University's Ivory Towers.

Consider also the PAC case. What about the well-respected American public policy—part and parcel of any functioning democracy—for people “to petition the government for redress of grievances” (such as repealing the double taxation involved in the corporate capital gains tax or being singled out as the bad guys in the fight for a clean environment)? Where does Professor Etzioni's lament leave all of the special interest groups that eagerly lobby in Washington for such noble causes as the protection of the snail darter, defense of animal rights, and the vigorous redistribution of the “nation's” wealth? What about all the Naderite PIRG groups, the Sierra Clubs constant pleadings, etc., etc.?

In short, why should we decry PACs without also noting that in essentials these kinds of organizations, lamentable or not, are by no means unique to efforts by businesses to participate in the democratic process?

Understandable Dislike of Business “Ethics”

So, judging by the author's very own account of how he went about teaching his business ethics course, it is no wonder that his students responded with little enthusiasm. Evidently what our professor did was not to teach business ethics but to engage in that familiar academic past time, namely, business bashing.

be warranted, however, is not this implication but one pertaining to the private conduct of those who are able to help those in dire straits—voluntary generosity, charity and philanthropy. The temptation to invoke coercive measures to provide support to those who need it is considerable, given all the needy people around the globe, but such a need does not actually impose an enforceable obligation on others but, at most, a responsibility to act generously.

But the main point to be made in response to this outcry by a teacher of business ethics is not that this approach to teaching the subject is biased, but that it really does not even cover the topic that names the course. What is going on here is not teaching of business ethics but the bashing and attempted taming of business.

Etzioni's approach to teaching "business ethics" is, sadly, not untypical. It is prevalent throughout the country's universities wherever such courses are taught. Such courses, all too often and rather ironically—considering that "truth in labeling" is one of those public policy matters urged during such courses—mis-labeled as business ethics, are essentially concerned not with the subject matter of ethical conduct within the profession of business but with the denigration of the profession and the advocacy of public policies to reform it.

In medical ethics—and educational, legal or engineering ethics—the objective is to take general and mostly familiar ethical theories and show how they might be made applicable to the problems that have to be tackled within these special disciplines. What would utilitarianism say about surrogate motherhood or the problem of honest communication in the case of fatal diseases? How do we apply the tenets of Christian ethics or those of ethical egoism to the problems of risk aversion in the building of high-rise apartments or automobiles?

These are what may fairly be construed as the problems of some branches of applied ethics. Any such field presupposes that people want to be decent human beings in the conduct of their various professions and in the different roles they play in their lives and all they really need is some enlightenment about what the special problems in these areas might require of them. The idea that is prominent not only in the academy but even on the minds of many other professionals than those in business, namely, that "'decent' in business is a much different order than, say, 'decent' in other professions," is unfounded in anything other than an already metaphysically biased account. Such an account treats business as of a lower order of professions because it treats the aspirations that give rise to business as something lowly, base, cheap,

uninspiring, ignoble. However, save but for this metaphysical presupposition, which we will examine later, that judgment is unfounded.

Teaching business ethics, then, amounts to taking the general ethical precepts or principles human beings should live by and have often already assimilated into their lives, and consider their implications for these special areas. That is what properly taught professional ethics courses are about. The professor does not simply take a side and try to badger student's into believing how he or she feels or even has rationally concluded. Rather the tenets of the major ethical systems should be aired and the different implications they may have for the special areas of human conduct should be explored. We may consider this a principle of the ethics of teaching professional ethics.

At an advanced level of teaching, a professor would not need to be coy and could air his or her own convictions and even defend them, but here students may be assumed to be reasonably prepared to think things out for themselves and to take issue. At the same time the professor would help them to do this, despite his or her own convictions. This is not because there are no right ethical answers but because in a university setting the job a teacher has is not to indoctrinate but to make familiar, to explain, to give a just treatment to a subject by exploring major viewpoints on it—mimicking, as it were, the Socratic dialogue. A bit of the ethics of education would bring this home to teachers of so-called business ethics.

Thinly Veiled Business Bashing

Yet business ethics is taught entirely differently in most courses and in text books with that title affixed to them. Business ethics courses, as actually taught in most places, involve going to the student and essentially demonstrating to them that the very objective of the profession is something shady. (Notice how eagerly Prof. Etzioni recalls his student's justification of joining a PAC organization: it "allowed me to advance my economic interest." This, one may gather, had no ethical

significance for our professor (who is well-known as a severe critic of any kind of consequentialist ethics, the sort where good and right are identified by reference to some valuable results). For such philosophers and ethicists the pursuit of prosperity is by itself simply amoral. Never mind that there is a long tradition of ethical teaching wherein such pursuit could well be construed as a species of prudence, a trait of character that has, after all, been construed as the first of the cardinal virtues.

Instead of seeing business as the institutional expression of this virtue—the good deeds people engage in carrying out economically prudent endeavors—business itself, as a profession, is something that is mostly distrusted and denigrated. By implication, the only way to be ethical in business is essentially to abdicate. Short of that, which most people won't quite volunteer to do, one is at least required to wash one's hands clean after one has left the executive suite.

Is it any wonder that Harvard's MBA students were not jumping for joy when this kind of business ethics was taught to them, one in terms of which their professional future instantly came under a moral cloud? As business ethics is conceived in many classrooms and in most text books, a decent, moral person in this profession must basically demonstrate to others in his or her culture that one is not really serious about this business stuff after all. The only reason some people must carry forth in the field is that, sadly, it turns out to be a necessary precondition for doing some really good things in life. It is as if we looked upon scientists as mere handmaidens of the travel, computer or related technologies that enable us to engage in practical affairs of life, or at medicine as no more than a necessary condition for keeping people fit to save their souls. So, similarly, a decent person in business must gain moral worth not by paying attention to making money or earning a good return on investment, but by rectifying social ills and being socially responsible.

Consider that most teachers and authors in this field view corporate commerce in the tradition of mercantilism—corporations are

entities created by the government to serve some public purpose. Richard DeGeorge, who has authored numerous texts and articles in business ethics (1982), adheres to this view, shared by, of all people, that great friend of business Ralph Nader. Both see people in the business world as entrusted with some public purpose and not with achieving economic success. They also ignore the point, made in reply by Robert Hessen (1979), that the idea of business corporations as entities created by the state harks back to a conception of the state within the feudalist and mercantilist tradition wherein citizens were viewed as subjects and thus lacked sovereignty. First, this needs to be seen for what it is—an unjustified elevation of some persons to a superior status over others. The implication to be drawn for the “government created entity” view of business corporations is that citizens are essentially servile, including in their economic endeavors. The argument against this is that business corporations are better understood as voluntary associations. People employ some professionals so as to perform various economic tasks from which to reap profit—i.e., as a means by which to prosper.²

²For a more detailed analysis of the profession of business, and of commerce in general, along these lines, see the various contributions in Tibor R. Machan, ed., *Commerce and Morality* (Lanham, MD: Rowman & Littlefield, 1988), and James E. Chesher and Tibor R. Machan, *A Primer on Business Ethics* (Lanham, MD: Rowman & Littlefield, 2003). See, also, Tibor R. Machan, ed., *Business Ethics in the Global Market* (Stanford, CA: Hoover Institution Press, 1999).

Essentially the idea is that commerce is one manifestation of prudential conduct in large social systems and the professional of business emerges as the institutional result of such prudential conduct. None of this is to claim that none of the details of the legal status of private and public corporations may need to be reformed so as to accord properly with ethics.

For a survey of the treatment of business ethics by philosophers, in texts and scholarship, see Douglas J. Den Uyl and Tibor R. Machan, “Recent Work in Business Ethics,” *American Philosophical Quarterly*, Vol. 24 (April, 1987), 107-124.

Economics is of No Decisive Help

Admittedly, when business ethicists who denigrate commerce look to economists as the moral defenders of the institution and profession of business, they find, apart from very few texts, very little that is of moral substance.³ No wonder—as students of commerce, economists seek a technical understanding of the workings of business. They make a few assumptions about what generates business life in the first place. And they do not dwell on moral issues—not unlike other social scientists who were trying until recently to remain value-free and (what they take to be) scientific about their subject. (Some unfortunately, extrapolate these assumptions to the rest of human life and thus pretend that their arid “science” can render all of human affairs fully understandable.⁴ But moral philosophers should not take advantage of that, and they usually do not when it comes to other social sciences, the politics and ethics of which they do not despair of.)

Instead of looking to the economists for why business might be an honorable activity, business-bashing ethicists should look to fellow ethicists, ones, however, who see in business activity a perfectly legitimate form of prudential behavior, aiming at the prosperity of the agents or their clients. And they should then try to come to terms with the arguments that try to establish the moral propriety of such prudential conduct.

Instead what the business ethicists tend to do is to argue with those in a different field, with people really not prepared to debate the fine points of moral philosophy. Accordingly, these business ethics teachers find it a simple matter to discredit the moral foundations of *bona fide* business, making it appear that the field is nothing but an arena

³An exception would be Paul H. Heyne, *The Economic Way of Thinking* (Chicago: Science & Research Associates, 1973).

⁴For example, Gary S. Becker, *The Economic Approach to Human Behavior*, Chicago: University of Chicago Press, 1976.

of naked greed and, thus, of sheer vice.

As noted earlier, most business ethics courses and textbooks are preoccupied with the notion that what we need to do is tame business by government intervention, regulation or litigation. This is done by inventing a host of new rights that consumers and workers are supposed to have, rights that then are owed government protection (as basic rights are viewed in our type of government).⁵ First, it is necessary to defend workers' rights to decent wages, wages based on comparable worth (by some intuited standard), fairness, job security, safety and health protection on the job, and so forth. (It does not matter much what the market—i.e., the freely choosing consumers and the existing supply of goods and services, including labor—enables the employer to pay and do or what workers agree to do of their own free will.) Next, business ethicists are ready to advocate a deluge of regulatory measures that require people in business to comply or go under. Is there any wonder, then, that PACs have become vital to the business community? That's the price of politicizing economics.

The implication of all this is that what people in business are after, namely profit or—to use the less tainted term—prosperity, is really not a very honorable objective. We simply shouldn't let people run free when they want to accomplish that objective. They need to be kept under severe supervision and stringent controls. This is what is accomplished by establishing innumerable government-regulatory bodies at the federal, state, county, and municipal levels of government.

⁵For a good collection of essays debating the issue of workers' rights, see Gertrude Ezorsky, ed., *Moral Rights in the Workplace* (Albany, NY: State University of New York Press, 1987). See, for a detailed defense of the workers' rights view, Patricia Werhane and H. Persons, *Rights and Corporations* (Englewood Cliffs, NJ: Prentice-Hall, 1985). For a detailed bibliography of books and essays in the now burgeoning field and subfields of business ethics, see Donald G. Jones and Patricia Bennet, eds., *A Bibliography of Business Ethics 1981-1985* (Lewiston, NY: The Edwin Mellen Press, 1986).

Never mind that often this means stifling what little real chance human beings have for economic solvency. After all, since no real moral merit can be found in the pursuit of profit; therefore even in case of the slightest moral demand upon those in the field, their professional objectives must be sacrificed. No doubt, as most teachers and writers in the field will admit, solvency is of some concern, but certainly let's not be preoccupied by it.

Now I'm painting a rather bleak picture. There might be others who teach this course with a different perspective who would be more balanced in their approach than those I have been focusing on. Yet, if we consider the literature in the field—including major scholarly books, journals, and articles, as well as textbooks used—the picture that emerges is very close to how I have been painting it.

The False Ethics of Most Business Ethics

I edited and contributed to a book on business ethics (Machan, 1988) and the epilogue is called "Recent Work in Business Ethics: A Survey and Critique (Uyl and Machan, 1987)." This piece chronicles what the various major business ethics books and business ethics writers have been saying, backing up thoroughly all that I have argued above.

For example, in the discussion of employment, the major objective of most business ethics authors and professors is to demonstrate that there shouldn't be *employment at will*. Employers ought to be constrained forcibly—by government regulation or litigation—in their judgment as to whom they hire or fire or promote or advance in their particular endeavors. Nor can employees make certain kinds of decisions—work at a higher risk than what, say at the federal government level, OSHA (the Occupational Health and Safety Administration) has allowed! If they might wish to take the risk for higher pay, they are forbidden to do so by way of the government's imposition of certain standards on every business—never mind how new and how much in need of some initial cost cutting it might be. All this under the assumption that (a) workers are too inept to secure their

best deal in the market place and (b) whenever there's a chance, those in business will exploit disadvantaged employees.

Or take another area, where the major objective of most business ethics professors tends to be to show how the role of subordination of most employees ought to be changed and how there are so-called employee rights that should diminish, if not annihilate, the position of management. The employer is viewed as a tyrant and is an oppressor and exploiter and how this needs to be countered with some effective legislation and court decision.

It does not matter at all that some employees may prefer working for others who take the bigger risks and are thus expected to reap the greater returns. Never mind that different business establishments might require different types of organization and in some there may not be much room for shared management roles if they are to be run efficiently. All this is subordinated to the will of the state—that is, people who have political clout—with the fervent approval of many who teach our college students the ethics of business.

Clearly, then, we have in the academic community a fairly sustained attack on the profession of business. What ought to be an attempt to guide students preparing for the profession into some of the particular ethical difficulties of their field, based on a study of the various classic ethical positions, and an attempt to help them in their thinking by presenting them with problems, instead turns into a message to prospective members of the business community that their chosen profession is no good.

Misdirected Venom

This academic mistrust of business can be illustrated with a particularly apt example, one that might appear to serve just the opposite purpose, namely, to show how business is a callous institution of modern society.

As a teacher of business ethics, I receive a good deal of literature of the business-bashing variety that passes for study material. Most

recently I have been bombarded with advertising for a “documentary” film entitled *Poletown Lives*, a “Blue Ribbon Winner” at the American Film Festival in New York in 1983. There are several issues this raises for me. For one, the assumption made by those promoting this material tends to be that people who teach courses in business ethics, anthropology, communications, economics, history, political science, social work, sociology, urban studies and similar targeted groups really want to show materials that amount to little more than propaganda. I would think most professors like to show materials that cover several sides of a controversy rather than just one side. There is also the assumption that what merits a film prize is good education material. There are others but the one that jumped to my mind is different from all this.

The case of Poletown gains its relevance mostly from the fact, pointed out in Joseph Auerbach’s 1985 *Harvard Business Review* essay, “The Poletown Dilemma,” that General Motors Corporation was able to make use of the eminent domain law to gain land in Poletown to build an assembly plant. Yet, none of the promotional literature discussing the Poletown case calls attention to this vital fact. What is stressed mostly, not only in the promotional literature, but also in the film, is that General Motors has immense power to influence politics.

But this is not the real issue. The eminent domain law concerns government’s “taking private property for public purposes.”⁶ This law is entirely perverted when the purpose for which private property is taken is in fact something private, such as General Motors’ economic progress. There is nothing in the 5th Amendment of the U. S.

⁶For a detailed discussion of the magnitude of this problem—namely, government lending a hand to various large companies in their efforts to use that takings clause, designed to make it possible to serve limited public purposes, to obtain other people’s property, see Steven Greenhut, *Stolen Dreams: Why the Government Might Take Your Home, Business or Church and Give it to Costco or Some Other Wealthy Special Interest*, Santa Ana, CA: Seven Locks Press, 2004).

Constitution that authorizes such use of the “takings clause.” The eminent domain tradition, interpreted honestly, concerns the need of governments to do their business—build court houses, police stations, prisons, military facilities, roads, etc. None of that implies that government has any right to use eminent domain to do favors for special groups, especially at the expense of other special groups.

But those who complain about the Poletown incident will not likely get on government’s case about that. They are not likely to object to eminent domain usage of this kind in principle. After all, if government takes private property for such private uses as building museums, swimming pools, parks, etc., that is often just fine with these folks. What they don’t like is when government uses the eminent domain provision in favor of business! Business is not honored with the right to reap such special favors, even while other aspects of culture are. In a genuinely free society, which conforms to the spirit of the 14th Amendment to the U. S. Constitution, all citizens—including their various associations, clubs, corporations, teams, etc.—are protected equally under the law and are not entitled to special assistance, subsidies, exemptions, and so forth.

I will show the Poletown propaganda film in my classes in business ethics when they present a principled and fair minded discussion of the issues involved. But if all I get is badmouthing of General Motors—that is, American business—I will regard the film nothing more than a bigoted out lash against a perfectly legitimate aspects of human culture, namely, commerce. That business take just as vigorous advantage of government’s willingness to subvert its proper role of protecting the rights of citizens and engage in serving special interest goals is no news at all—everybody these days is doing that kind of thing!

Why Is Business Maligned?

The question is: Why is this such a prevalent phenomena in university departments of philosophy, even in business schools? Why

is it that business has such a very bad press?

There are a lot of people who propose answers to this question. Among them are those who say it has to do with envy. What many don't like about business is that it succeeds at making life pretty enjoyable for most people, especially those who read the market right, and this is something others begrudge. That is probably the most prevalent analysis that is produced by those who observe the phenomena and want to gain an understanding of it—consider Helmut Schoeck's famous book *Envy* (1957) and Ludwig von Mises's *Anti-Capitalist Mentality* (1956). And, some others talk about the dislike and distrust of economic power which can often be used to exploit innocent and helpless folks. And there is also the claim that members of the business profession have actually brought all this upon themselves by not relying on the rules of the free market to play the game of commerce, but called upon the state to help them in times of hardship—e.g., in the fashion that Lee Iacocca asked the Federal Government to bail out Chrysler when it experienced economic problems.

I am not at all convinced by such explanations. The reason that the envy premise does not explain very much is that there are lots of areas of life in which people are excellent or outstanding and reach success and are not so confidently and righteously envied and denigrated as they are in the business world. People win the Nobel Prize, become top singers, actors or actresses, or athletes and, while there may be some shameful envy expressed in response to these, most people recognize them as morally legitimate accomplishments and tend to honor them, flock to the movies where they appear, go to their concerts and games rather than badmouthing them with indignation, and trying to drag them down or single them out for higher taxes.

As to the economic power, here the problem is that power has many sources, some more, and some less popular. When we lament economic power we are already confessing our distrust of economics. If power comes from being a celebrity or very beautiful or a great prose

writer or an artist or a magnificent television commentator, we seem not to have very much trouble with that. And concerning business' willingness to turn to the state, these days practically everyone runs to government with one's pet project. If government advances ecological interests, this is deemed to be an honorable project, indeed. If artists are given support, the ethicists in our society seem not to mind very much—nor are they themselves disdainful about taking a few thousand dollars in support of their next ethics book (e.g., from the National Endowment for the Humanities).

There is a more fundamental reason for why business has gotten such a bad rap. This is really, at least at the level of ideas, a very ancient reason, one that comes from some of the most honored philosophers—Plato, in particular, and to a less extent from Aristotle.⁷ Plato's Socrates, at least, is very nearly as otherworldly in what he takes to be the noble things in reality as are most religious thinkers, while Aristotle merely singles out the intellectual parts of human life as deserving of high honors, suggesting that things associated with the satisfaction of what is closer to animals in human existence should be regarded as means, not ends.

Many of the major philosophical and theological figures in the history of Western philosophy must take the blame for promulgating the dividedness of human existence and the denigration of our world bound nature. The basic intellectual underpinning of hostility to

⁷Many would argue that it is Plato's and Aristotle's explicit questioning of the merits of wealth and, indeed, commerce itself, that should in part be held responsible—as given expression in Plato's *Republic* and Aristotle's *Nicomachean Ethics*. That seems to me a minor source of lamentation about these issues. What is far more important is Plato's (wholesale) and Aristotle's (at least partial) denigration of the kind of human life that seeks the kind of happiness that is achievable on earth. Both philosophers, not to mention subsequent followers, especially in theology, seem to consider success in a merely natural life either base or not significant enough.

business is the form of dualism that places the ideal realm of reality on a higher plane of being. Let me briefly elaborate the point (Machan and Chesher, 1999).

For idealism the most important reality is ideas and not nature. Put differently, it is the spiritual realm, not the natural that is of primary significance. Dualism claims there are two major elements of reality, the natural or material and the spiritual or intellectual element. In the history of philosophy many of the major thinkers, when they did embrace a form of dualism of two basic substances in the world, chose the intellectual or spiritual as the higher substance, as the more important one.

To the extent they believe that human beings are composed of these two elements, these philosophers and theologians usually select for special treatment and honor the intellectual or spiritual element of human life. Indeed, in Aristotle's ethics—not entirely uncontroversial yet quite explicit—the truly happy life is the life that is lived entirely in terms of one's intellect (Aristotle). This is the contemplative life. In Plato's philosophy, in his ethics as well as in his politics, at least at a first reading, one gets the impression that those people who specialize in the use of their intellect—who excel in that respect in their lives—are the more worthwhile people. Others acquire moral standing in proportion to how much their work is related to ideas or ideals—thus scientists, soldiers and statesmen would be farther up the hierarchy than those involved in trade. Indeed, the latter hardly at all qualify for moral merit since what they do is largely a matter of the crude appetites—they are, as it were, servants of our drives or instincts. The others, however, are the people who are excellent and who ought to be accorded the role of leadership and guidance in society.⁸

This view of many intellectuals is in contrast to how we should

⁸This, of course, is the general substance of Plato's *Republic*, as ordinarily interpreted.

view those who are mostly concerned with mundane matters, including trade and business. Following what had at first been a philosophical viewpoint, subsequent Western theology fell into line. This in part makes sense of why the Biblical claim that sooner will the camel go through the eye of a needle than the rich man gain entrance into the kingdom of heaven has been taken to mean a denigration of wealth seeking per se. And Jesus's extreme anger and even violence toward money lenders using his church also makes good sense in this context—one may be sure that churches were misused by other professions, yet we don't know of Jesus ever resorting to violence against their members.

These popular religious readings tend to be a denigration of prosperity and wealth seeking. The institution of usury, one that characterizes the tasks of most banking and lending establishments, was for centuries denigrated and found to be unnatural for human beings. This was and continues in some circles to be a normative point, namely, not that they don't do it, but that if they are to be loyal to their true selves, they ought not to do it.

Generally speaking, the only time in Western philosophy that we escaped this kind of thinking was a very radical and almost extreme swing toward the other side of the pendulum. This came with Thomas Hobbes's complete materialism. Hobbes in the sixteenth century—following his enthusiasm with Galilean physics and science in general (which was itself given sanction through the reintroduction of Aristotle's work in Western culture by St. Thomas Aquinas)—basically completely denies the spiritual or intellectual realm.⁹ For Hobbes and his followers everything is matter-in-motion and the whole world can be pretty much understood in terms of physics. Hobbes's philosophy—roughly embraced by many others of that era (e.g., Francis

⁹The history of this is widely-discussed. See, for example, Wallace I. Matson, *A New History of Philosophy* (San Diego, CA: Harcourt Brace Jovanovich, Publishers, 1987).

Bacon)—was a kind of a reaction, swinging from idealism or dualism over to pure materialism.

Suppose now that we find reality as well as the human being divided into two spheres. And suppose we designate the one sphere to be divine or spiritual—that is, a higher level of reality. It is then clearly not surprising that those who are concentrating their attention and work on supplying our natural needs and wants, the basis for our earthly existence—our worldly joys, pleasures, happiness—will not be highly honored and may even be held in moral suspicion lest they divert our attention from what is truly important to us. This goes hand-in-hand with the kind of suspicion that has been shown toward human sexuality throughout the ages. It is a base sort of activity of human beings, necessary but not noble. It is certainly not deserving of honor or respect and not to be held up high as something unambiguously respectable.

I think that a goodly portion of the attack on business is ultimately to be traced to this attitude. Except that in our time there is an additional factor. This is that given the brief swing to the opposite extreme *via* the materialist philosophy of Hobbes and his followers—including the political economists of classical liberalism—in actual fact business has made some gains, at least on the practical fronts and in those disciplines concerned with practical matters, such as politics and economics. In short, commerce has at least become legitimized—some of the more severe disdain toward it, which had once issued an outright ban on much of what now passes for business is no longer institutionalized. Instead, what remains is a moral or ethical suspicion toward it which, however, feeds into the legal mechanism and has by now helped the institution to descend nearly to its earlier disreputable status.

Not Only Business but Western Liberalism under Assault

Interestingly, with this attitude toward business, the West has lost the ability to teach the newly emerging Eastern European countries how they might recover from the horrors of socialist economic

mismanagement. The moral high road for capitalism has been abandoned and only a half-hearted support can be heard from the likes of George W. Bush and other Western leaders.

Yet none of this is new. It's not just today's *Newsweek* or tomorrow's episode of "Dallas" or next term's business ethics courses that support this half-hearted attitude, a mixture of fascination and disdain. It is, as I have been suggesting, the fundamental confusion that human nature can be divided. Accordingly, one part of human nature is far more noble than the other. The other one is lamentable and we wait to get rid of it until we fully realize ourselves into a fully spiritual being. While not every major ancient philosopher adhered to the radical division—so that Aristotle begins, perhaps, a trend toward moderation in this area, as well as others—with the rise of Christianity it is the divided self that gains the greatest prominence throughout Western culture.

In a way Socrates put the theme of this fundamental confusion very well by saying that all of life on this earth is really just a preparation for death and that death is when we join our truly spiritual selves and will have abandoned our material or natural selves (Plato). In that kind of dominant intellectual atmosphere, it should not be surprising that those who concentrate on making a prosperous, successful, material, natural living possible for most of us—those who serve us in shopping centers, not in churches, not at universities, not in laboratories—would not be honored, not be respected. It does not matter that some of them focus on their own self-improvement in this regard—after all, many saints strove for personal salvation, many artists for creativity by their own lights, and many scientists for knowledge of truths that interested them alone. What is different is that business zeros in on well being here on earth.

It is interesting to notice, finally, some of the practical policy consequences of the widespread scorning of business. Just consider how throughout history the people who have been alien to a culture and therefore couldn't participate in their own traditions often had no

alternative but to join the business or financial class. Very often in Europe these were Jews, though elsewhere some other ethnic group played the same role. These aliens were at first demeaned and later, when the practical value of their work could no longer be denied, became the object of envy. In some case in the end they were liquidated.

Anti-Business from Right & Left

In any case, this is what I take to be one serious way to understand why business is treated so shabbily in our culture, not only by the left but also by the right. There are probably other reasons involved, although I would probably argue that they are not so fundamental as those I have been discussing. And there are also at least some apparent difficulties with the position I have advanced. For instance, one might be tempted to argue that the left's major contemporary doctrine, namely, Marxism, is an exception to my analysis; after all, isn't Marxism a materialistic philosophy and doesn't it at the same time nevertheless denigrate business?

First of all, Marxist materialism is a peculiar kind, namely, dialectical materialism. It still abides by the notion of a firm hierarchy of nature. And even in Marxism the top of the hierarchy in human social life tends to be the intellectuals, especially in Marxism-Leninism. Those engaged in intellectual labor are regarded to be of a higher caliber than those who merely do menial work. And, actually, one of the functions of capitalism in Marxist philosophy is to eventually do away with menial labor and to make us ready for pure intellectual labor eventually in a communist society.

Furthermore, according to Marxism, until in the future humanity will be rewarded for its labors, most of us are supposed to wait around and act pretty servile. And when that future has arrived, one of the rewards to humanity will be that most of our generalized work will be intellectual, while the tedious and harsh work will be done by machines created in the capitalist phase of human history. Marxism, furthermore,

holds that capitalists, who are producing for the masses what the masses ignorantly want—and thus engender market anarchy rather than a rational economic order—are unhappily willing to offer to people what they want and desire. But a rational order would produce what is right—namely, aside from basic necessities, goods and services arising from our intellectual talent such as musical composition and philosophical criticism.

Now, I am not at this point going to criticize the basic thesis underlying the denigration of business at great length. My aim here was to pinpoint the intellectual source of this attitude and the institutions stemming from it, including how business ethics is treated at our universities and colleges. Some of my criticism is already implicit in what I have said.

Yet, let me put myself on the record, anyway, by stating that I think the fundamental mistake is to divide human beings into separate selves and not to recognize that what they are is of one cloth, and that if they are important, they are important in all essential—not only their distinctive—respects. A human being is an integrated entity and the entirety of this entity needs to be cared for and honored, not just some special part of it.

Now that is an exaggeration—our nails at this time of human history are not as important as our eyes. But certainly from an ethical point of view to be prudent or conscientious about one's life involves, also, taking good care of one's complete well-being: clearly, this is acknowledged to some extent as we are prepared to care—and gain credit for caring—about the many aspects of our health as we champion the well rounded individual. But at the same time as one grants the health professions an honorable standing—probably because it is a kind of derivative theoretical science—the very same reasoning should apply in granting the business professions an honorable standing.

Professionals in business are clearly attending to some of the legitimate purposes of human life, namely, the securing of prosperity: of a pleasant, happy, spirited, and in the last analysis, robust human life.

While they may not be the main contributors to a full quality life, they are surely very important to it and, as such, their work ought to be respected. Their profession, because it addresses various aspects of the essence of human life, deserves all the honors given to educators, doctors, scientists, lawyers, and politicians.

When we teach business ethics to students who will probably enter that profession, we ought to teach them not to abandon their tasks, feel ashamed about it, set out merely to tame it, denigrate it, consider themselves freaks. Rather they should be guided in how to do this entirely honorable task in a way fully compatible with living up to all of the basic moral requirements of a human life. It should be made clear to them that when some moral point of view appears to denounce their profession, this is not necessarily the end of the story—the moral point of view might be in error. Let them figure out how to handle it, rather than trying to indoctrinate them to believe that business must be at fault. (This might be viewed along the lines of presenting the pacifist morality to military cadets—let them come to terms with this on their own. After all, Socrates, our model of the good pedagogue, was a gadfly, not a drill instructor.)

There is nothing peculiar about telling business people that yes, while you are a business-person, you probably also have the responsibility, in most normal cases, to be concerned about how to be a good father or mother or citizen. That doesn't denigrate business. But if we tell them that, "Well, you may carry on with the profession of business only because it's something we need, but it is too bad you have to. And if you can do anything else, please don't hesitate but do it." This is just the message communicated to us all the way from TV sitcoms to the classrooms of the Harvard Business School. That's the kind of cultural moral atmosphere we live in.

Now perhaps it will be noted that other professions often also receive ridicule and lambaste in our culture, so why make special note of business's bad press? Yet while doctors, lawyers, politicians, and others do receive some friendly drubbing—at the hands of comics,

Hollywood, etc.—the business community is outright smeared and maligned. The frequency with which it turns out to be someone trying to make a buck who holds the smoking gun in cheap or even expensive dramas—from detective novels to complex PBS mysteries—is staggering. Although Samuel Johnson may have believed that “A man is seldom so harmlessly employed as when he is making money,” this is not at all the viewpoint of the many influential writers and other public persona who believe that people in commerce are “money grubbing scum.”

All this has yet another result: it is very difficult to induce people in business to actually behave themselves properly, given how utterly confused they must by now be concerning moral issues. It is as if we were trying to teach ethics to professional hit men. Once we have declared an activity to be categorically wrong—as necessarily under moral suspicion—to start to upgrade it is nearly impossible. It amounts to trying to perform a contradictory mission. We have driven the profession of business basically into the moral underground and in this moral underground it is no wonder that even those in the profession find themselves confused as to how to lead an upstanding professional life.

And those in business, as many of them will admit—usually to their children who then report it in the classroom—are virtually schizophrenic about their profession. They can’t be proud of what they do when they discuss it at home, they are not able to tell their children, as a doctor or as an educator is able to tell his or hers, that they are engaged in something honorable outside their home and that the culture respects them for it.

No, business or commerce is a kind of shady thing always under attack, and people in academe—as well as too many artists, politicians, movie producers and, oddly enough, members of the business community itself—tend to sanction this reputation of business. After all, programs such as “Dallas” are being sponsored by corporations, as are all the sitcoms in which, for example, someone might be making a

decision as to whether to become an elementary school teacher or business executive and the entire half hour is devoted to a humorous but biting exploration of how rotten a decision it would be if turned out to favor joining the profession of business.

All this is quite tragic. It is probably debilitating in many more ways than I have suggested—psychologically, morally, and culturally. We are a society in which pages and pages of each daily newspaper are devoted to business. It is deemed a most important aspect of our lives on the one hand. On the other, however, the very people who are playing the role, the drama, in those pages, cannot take full human pride in their activity in the way other professionals can.

Business Can and Should be Ethical

When I teach business ethics, in contrast to Etzioni's experience at the Harvard Business School, I discuss all these issues. I find that I don't meet with the response Etzioni and one may assume many of his colleagues have encountered. I don't find my MBA students hostile to ethics because basically I treat their profession as every bit capable of being honorable. It is with that assumption that we then discuss various problems of ethics that might arise in it. They don't see anything untoward in raising the possibility of unjustified dishonesty in advertising, in unjust discrimination in employment and promotion; in some of the problems and injustices of nepotism or the moral complications involved in trading with foreign colleagues who adhere to standards that are morally insidious. They find none of this objectionable at all—even when it is suggested that often in life the bottom line, so called, isn't the bottom line at all.

But it is no surprise to me at all that MBA students at Harvard found Etzioni's approach to business ethics teaching objectionable. His message was that what you're doing is from the ground up contemptible, a lamentable activity that we somehow must engage in but if we could only get away from it we could go out and live a decent, respectful, human life. This quasi-Marxist notion, that capitalism is just

some nasty period of humanity's existence that simply cannot be avoided but will, fortunately, soon be overcome—with the capitalist class promptly liquidated when the time is ripe—has overtaken our universities—not consciously, but because sadly a goodly portion of Western intellectual history plays right into its hand.

Business Ethics the Proper Way

The foundations.

Ethics is a discipline specializing in the examination of answers to the questions “How should I act?” or “By what standards ought I use to guide my conduct?” This is not a trouble free discipline by any means—many prominent thinkers consider it bogus, as they might view astrology, mainly because they deny the twin supports on which ethics rests, namely, that human beings can make bona fide choices and that there can be some firm standard by which to judge the choices they make.¹⁰ That is to say, “ought” implies “can,” which is to say that acting on any answer to the question of ethics or any of its divisions, including business ethics, assumes both that we have the freedom to choose how we act, and certain standards for acting rightly versus wrongly.

Assuming, now, that ethics is a *bona fide* area of human concern, business ethics is a division of professional ethics, specializing in focusing on the special area of commerce and the profession of business. It seeks the right answer to the question, “How ought I to act in my capacity as a commercial agent or professional merchant, manager, marketer, advertiser, executive and even consumer?” Unlike the other major discipline that looks at business, namely, economics, business ethics does not assume that there are innate motives driving one to maximize profits or utilities or long term self-interest. Business ethics, as any other look at human morality, takes it that we are all

¹⁰For more on this, see Tibor R. Machan, “A Brief Essay on Free Will,” in John Burr and Milton Goldinger, eds., “*Philosophy and Contemporary Issues* (Englewood Cliffs, NJ: Prentice Hall, 2003).

capable of doing the right or the wrong thing and that we aren't naturally inclined either way—it's up to us which we will chose. That, too, is the assumption underlying the criminal law in most societies.

Given the nature of ethics as such, it follows that if one's will is tyrannized, regimented, regulated, etc., in the bulk of one's life, one cannot act ethically because then one is not making the decisions as to how one will act. To claim that a banker or employer or advertiser ought to do or avoid doing such and such, the individual must be able to choose and that some way of showing what he or she should or should not do is possible. Barring that, all talk of ethics, including business ethics, is just lamentation, as when one complains about bad or cheers good weather. This, indeed, also explains why such institutions as slavery and serfdom are widely seen to be assaults on human dignity, the capacity of persons to be morally responsible agents.¹¹

Liberty in human communities is secured mainly via the right to private property. If one has no authority to dispose of one's assets as one sees fit, one isn't in charge of one's life. If others do this, by government regulation or planning, or by criminal intrusion, one cannot be responsible for one's conduct at least to the extent one is being regimented. Paternalistic laws treat one as a child may be treated, dependent on the decisions of others and not fully responsible for how one acts.

A well-guarded right to private property is, then, a prerequisite for the exercise of virtuous conduct in any sphere but especially in commerce and business. Thus, arguably, without a substantial measure of capitalism, there cannot be any intelligible concern about business ethics, for people will lack the choice-making capacity or opportunity

¹¹To avoid misunderstanding, this doesn't mean no one under duress has any moral responsibilities only that with increasing duress the capacity to fulfill them diminishes. For more on this, see Tibor R. Machan, *Generosity: Virtue in Civil Society* (Washington, DC: Cato Institute, 1998).

that is a prerequisite of ethics.

Commerce and business are moral.

Professions are valued human specializations: medicine, law, education, science, etc., are all professions that fulfill some good—health, justice, rearing of children, knowledge, etc. Is there any such good that commerce strives to fulfill? Is there a moral virtue that requires us to strive for such a good?

Yes, the virtue of prudence, which requires of us all to take reasonably good care of ourselves in life, is such a moral virtue. The goal to be supported includes prosperity, health, knowledge, and so forth. The effort to prosper, to seek to profit, is part of what the moral virtue of prudence requires from us.

Commerce, for us all as amateurs, and business, the professional extension of commerce, specialize in the creation of prosperity. They are what I call an institutionalization of certain dimensions of the moral virtue of prudence

Why is business ethics often business taming?

The virtue of prudence has been seriously demoted when it was converted to the profit motive, an innate drive to promote one's self-interest. In ancient Greek philosophical ethics, as well as in other traditions of virtue ethics, prudence was seen as living carefully, doing what one's good sense, practical reason, would judge right. But this tradition fell on hard times, what with the embrace by modern philosophers, such as Thomas Hobbes of a mechanistic explanation of human behavior that hardly left room for ethics.¹²

Largely guided by the Hobbesian philosophical and methodological framework, early economists began their study by

¹²For more on this, see John C. Moorehouse, "The Mechanistic Foundations of Economic Analysis," *Reason Papers*, No. 4 (1978).

embracing the capitalist system without any kind of moral defense of it—it would have seemed odd to champion a virtue of prudence at the time, given the modern scientism¹³ that prevailed among many prominent thinkers. Instead, they tended to defend capitalism for its hospitality to the innate, unavoidable human drive to seek profit. Capitalism was to be the smooth path, with minimum friction, to self-satisfaction the sum of the achievement of which was to be the public good, Pareto optimality, the general welfare, what have you.

Since economists, as social scientists who strive to follow the methods of the natural sciences, have avoided the moral issues, the critics of capitalism cornered the market on morality. Today we see the result—if we speak of morality, we tend to think of actions that are altruistic and thus business is left out of the morally praiseworthy professions (in contrast to education, art, science).

Mistake upon mistakes.

In fact, however, people aren't driven to act prudently—we have ample evidence of imprudence in human affairs. Doing what is prudent requires a choice—and determination or commitment. Indeed, embarking on commerce is a matter of choice and the critics know this but disapprove.

Caring for oneself—not just about what one desires or prefers—is a prerequisite for caring for what constitutes the important elements of one's life—family, friends, community, country or humanity itself. One part of this is being economical as one lives, doing

¹³This is the idea that the methods and assumptions of the natural sciences ought to be implemented and embraced by all other studies, including sociology, economics, and politics. See, Tom Sorell, *Scientism: Philosophy and the Infatuation With Science*, London: Routledge, LT., 1991.

commerce and business wisely, diligently, conscientiously.¹⁴ Indeed, it means, in part, heeding the bottom line, to put it that way the critics so disparagingly do.

What our commercial and business conduct needs is serious concern for doing it decently, properly. This involves education, not bashing and taming, as if such conduct were something innately wild and vicious. It is a prejudice to so view commerce, a prejudice that has encouraged some of the most horrible forms of human community life, fascism, socialism (both national and international), and communism, all of which deride business and the striving for profit, as do some religions for obvious reasons.¹⁵ They are false ideals and, for business (and indeed other aspects of earthly life) to flourish, they must be abandoned in favor of a *bona fide* ethics—including of business—that teaches prudence and other virtues—such as honesty, integrity, industry, entrepreneurship and general respect for individual rights.

Some objections considered.

A moral philosopher could well respond to the above by asking whether, in fact, prudence is a moral virtue at all. Philosophically informed readers may be thinking of Thomas Nagel's book *The Possibility of Altruism*, which contrasts morally motivated action with prudence defined as acting in the interests of one's own future self

¹⁴I have proposed to call this wealth care, to parallel what is widely taken to be the perfectly legitimate concern dubbed health care.

¹⁵Commerce tends to divert attention from otherworldly concerns that religions want us to focus on. For more on this, see James E. Cheshier and Tibor R. Machan, *The Business of Commerce, Examining an Honorable Profession*, Stanford, CA: Hoover Institution Press, 1999.

(Nagel, 1970). In the present discussion, however, a richer notion of “prudence” than Nagel’s stripped-down version is being deployed.

As already hinted, in the modern moral philosophical era prudence became not a virtue but an impulse, drive or instinct, following Hobbes’ theory of human motivation that emerged from taking the classical physical model of how things move in nature. The drive for self-preservation or self-aggrandizement in humans is but the manifestation of the law of motion concerning momentum.

As far as its impact on moral philosophy, the Hobbesian and later social scientific account basically leaves room for a much truncated moral life. Indeed, the idea that a person can choose to act in various ways, some (objectively) right, many quite wrong, drops out of Hobbes’ deterministic picture, as it does out of B. F. Skinner’s, the 20th-century behaviorist’s.¹⁶

The Hobbesian picture, with some nuances added, became the basic framework for the classical economists’ idea of why people acted (behaved) as they did—they were driven to maximize utility. David Hume and Adam Smith did pretty up this notion with talk of natural sympathy and such but it remained for Immanuel Kant to revitalize a *bona fide* moral point of view but at considerable cost.

In Kantian ethics prudence remains this impulse or drive but balanced by the notion that one may be able to overcome it *via* the morally good will, which has noumenal origins—ergo Nagel’s and many others’ (e.g., Kurt Baier) pitting of morality against prudence (with the latter’s ambivalent standing).

In my understanding of business ethics, and indeed ethics as

¹⁶There are others, so-called soft-determinists, who make room for a peculiar version of morality. For example, Daniel Dennett, *Elbow Room* (Oxford, UK: Clarendon Press, 1984), tries to construct a moral framework within the boundaries of scientific determinism but the idea of personal responsibility for having made a wrong choice that one could have avoided making is effectively lost in this outlook.

such, turns to the far more coherent and sensible neo-Aristotelian virtue ethics tradition wherein prudence is practical reason, the moral virtue of choosing to be careful and to avoid wastefulness, recklessness, thoughtlessness and other forms of neglect toward one's flourishing in life.

None of this bails out corruption or charlatanism in business any more than acknowledging the value of the health care professions bails out quackery and malpractice. What it does do, however, is to identify the profession of business and commercial activities in general as morally well founded, decent endeavors. It rescues business ethics from its frequent characterization as an oxymoron.

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