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Three Major Challenges for Business and Economic Ethics in the Next Ten Years: Wealth Creation, Human Rights, and Active Involvement of the World's Religions

Georges Enderle

Abstract: Given the enormous changes in the ways we will live together on the planet Earth, business and economic ethics, with its considerable developments since the 1980s, is called to ask itself what major challenges lay ahead for it in the next ten years. It seems three major challenges have emerged with increasing clarity, urgency, and importance. They concern all levels of business, from the personal to the organizational and the systemic level and likely will become even more important in the future. In three sections, the paper explicates the following challenges: (a) a rich and comprehensive understanding of wealth creation as the purpose of business and economics; (b) the guarantee of securing all human rights to all people; and (c) the active involvement of the world's religions in meeting the challenges of creating wealth and securing human rights.

Key Words: corporate responsibility, human rights, overlapping consensus, private and public wealth, self- and other-regarding motivations, sustainability, UN-Framework for business and human rights, the world's religions in business and economic ethics.

The last thirty years have brought enormous changes that are challenging the ways we will live together on the planet earth for many years to come: the enthusiasm and disenchantment about globalization, the rapid spread of the internet, the time bomb of climate change, the rise of China and the emergence of India, the persistent problems of poverty, and the shock of the financial crisis, to name a few. In the same span of time, the ethical issues implied in those changes have become more

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 Correspondance may be sent to Georges Enderle, genderle@nd.edu.

obvious (although they haven't been addressed as they should be), and the field of business and economic ethics has developed considerably in many countries and internationally. So the time has come to pause, take a deep breath, and ask what major challenges lay ahead for business and economic ethics in the next ten years.

Having worked in the field of business and economic ethics since the early 1980s in Europe, North America and China, I can perceive three major challenges that have emerged with increasing clarity, urgency, and importance. They concern all levels of business, from the personal to the organizational and the systemic level, and will, in my view, become even more important in the future. They include (a) a rich and comprehensive understanding of wealth creation as the purpose of business and economics; (b) the guarantee of securing all human rights to all people; and (c) the active involvement of the world's religions in meeting the challenges of creating wealth and securing human rights.

In the following I try to explicate these three challenges of utmost importance for the development of business and economic ethics in the next ten years. It goes without saying that explication can provide no more than a rough outline for the great amount of thorough theoretical work as well as relentless practical commitment, which will be needed to meet these challenges.

A Rich and Comprehensive Concept of Wealth Creation

Multiple reasons encourage us to take a fresh look at what it means to "create wealth." After the sobering experiences of the recent financial crisis, the question of the purpose of business and economics has been posed with renewed urgency. The stubborn fixation on the maximization of share values and profits has turned out to be a misleading ideology with far-reaching consequences. Moreover, the debate about CSR (corporate social responsibility) has tended to distract from the economic responsibility companies bear in the first place. Also, it is often not clear what is meant by the vague expression "adding value." From a macro perspective, it is crucial to understand whether and to what extent globalization is really creating wealth (and not just redistributing it), and how countries and companies can effectively create wealth, that means success and not failure (see, e.g., Landes 1999; World Bank 2006 and 2010). Finally, even the literature on business ethics rarely addresses the meaning of wealth creation in depth. So I would like to argue that we need to pay serious attention to this question. Otherwise, without this focus, business ethics risks becoming a superficial undertaking, evading the struggle with arguably the central issue of economic activity while expanding its reach far beyond what it can and should deliver. What follows is a succinct conceptual presentation of wealth creation, based on a more extensive elaboration in "A Rich Concept of Wealth Creation Beyond Profit Maximization and Adding Value" (Enderle 2009) and applied to the economic reform in China since the late 1970s in "Wealth Creation in China and Some Lessons for Development Ethics" (Enderle 2010b).

We may begin with concentrating on the meaning of the wealth of a single nation. Although this approach might seem to be somewhat outmoded in the age of the "decline of the nation-state," it provides some advantages when compared with other approaches. When we ask for the "wealth of a nation," it is difficult to deny that wealth should encompass both private and public goods. Thus two types of assets or endowments are involved: those that can be attributed to and controlled by individual actors, be they persons, groups, or organizations, and those from which no actor inside the nation can be excluded. Such "public goods" are defined, in technical economic terms, by the characteristics of non-rival and non-exclusive consumption (see Enderle 2000). They clearly have a material component, even though it might be difficult to put a price on them. For instance, we may consider as public goods natural resources in a country, basic security, an effectively functioning rule of law, a relatively corruption-free business environment, a business-supportive culture, a decent level of education and health care of the citizens, etc. whereas the lack thereof can be called "public bads."

The understanding of the wealth of a nation as a combination of private and public wealth has far-reaching implications. It means that the functioning of the markets and the production of private goods depend on public goods and can suffer from public bads. Individuals and companies need public goods in order to be productive. On the other hand, the production of public goods depends on the contributions by individuals and companies through taxes, philanthropy, and expertise in science and technology, arts and the humanities, and in many other fields. In other words, there is mutual dependence of private and public wealth creation. A further implication concerns the role of markets with their price systems. They are powerful means for producing private goods, but unsuitable for providing public goods. The latter need other institutional arrangements like government and other kinds of collective actors. Moreover, the motivation of self-interest that plays an important but not exclusive role in producing private goods is utterly insufficient when it comes to public goods, which cannot be produced without other-regarding motivations such as entrepreneurial spirit and service to others.

We may define the wealth of a nation as the total amount of economically relevant private and public assets including not only financial capital, but also physical (i.e., natural and produced), human (in terms of health and education), and “social” capital (as trust relations in Robert Putnam’s sense; see Putnam 1993 and 2002, also Bartkus et al. 2009). Wealth is primarily a stock (an economically relevant quantity at a certain point in time); but, in a broader sense, it also includes flows (increasing or decreasing quantities over a certain period of time, for instance, income). Accordingly, we understand wealth as the economically relevant stocks and flows. How then can they be expressed in monetary terms in a proper fashion? As for private goods, monetary indicators are only reliable if the markets function properly (which can hardly be asserted for the recent financial crisis); and as for public goods, the markets fail (by definition) to provide reliable prices. Therefore, sound economic thinking offers serious caveats against equating money with wealth. “Making money” can be destroying wealth while creating wealth can be losing money.

Moving from the national to the international and global levels, we can see that public goods are of increasing importance and often the driving force for transnational regimes and institutions. So what we have said about the interdependence of private and public wealth, the contents of wealth and the motivations for wealth creation, applies in similar ways to the international and global levels, although in a far more complex manner.

What do we mean by the “creation of wealth?” It seems obvious but nevertheless deserves emphasis that wealth creation is more than both possessing and acquiring wealth; it constitutes a special form of increasing wealth. To create is to make something new and better. It is an innovative activity that is constantly searching for improvement, not only because it is pushed by competition but also, and foremost, for the sake of a better service to people and the environment. Examples can be found in rich and poor countries and in many economic activities, ranging from the Grameen Bank in Bangladesh to environmental pioneers such as Rohner Textil in Switzerland and the medical equipment corporation Medtronic in the United States. Wealth creation is not a short-term affair, but evolves in a long-term horizon. It is “sustainable,” fulfilling the demand “to meet the needs of the present without compromising the ability of future generations to meet their own needs” (as defined by the World Commission on Environment and Development, see WCED 1987, 8). The needs can be substantiated in terms of human capabilities or “real freedoms that people enjoy” (Sen 1999, 3; Sen 2009, 248–252). More specifically, Sen distinguishes five types of freedom, which can further substantiate the notion of sustainability: political freedoms, economic facilities, social opportunities (basic health care and essential education), transparency guarantees, and protective security (Sen 1999, 10).

Two more features are fundamental for wealth creation. It would be an all too common mistake to conceive the process of creation as merely a production process, followed by a process of distribution, according to the saying that "one first has to bake the pie before one can divide it." This view is remote from reality and ignores that production actually involves a distributive dimension, permeating all of its stages from the preconditions to the generation process, the outcome, and the use for and allocation within consumption and investment. In fact, the productive and distributive dimensions of wealth creation are intrinsically interrelated.

Moreover, as the example of the Grameen Bank can illustrate, providing poor women with fair micro-credits in order to become productive and move out of poverty is not a merely material and financial process but, by strengthening their

	WEALTH	
CREATING ≠ possessing ≠ acquiring but: making something new and better	**Contents:** physical, financial, human, social capital **Forms:** private wealth public wealth **Process:** production distribution **Aspects:** material spiritual **Time horizon:** sustainable in terms of expanding real freedoms that people enjoy (Sen)	MOTIVATIONS for creating wealth self- *and* other-regarding: self-interest joy of finding entrepreneurial spirit service to others

Examples of countries:

"The thirty wonderful years from 1945 to 1975" of France
"The economic miracle" of Germany (after 1945)
"The East Asian Miracle" (1960–1990) in Japan, South Korea, Singapore, Hong Kong, Malaysia, Thailand, and Indonesia
China (since 1980)

Examples of companies:

Medtronic Inc.
Grameen Bank

Figure 1: Wealth Creation—A Rich Concept

self-confidence, has a spiritual aspect as well. Or, by offering sophisticated medical equipments to patients, Medtronic not only sells material products but strives to live up to its mission of "alleviating pain, restoring health, and extending life," which clearly includes also a spiritual aspect. Generally speaking, wealth creation has both material and spiritual aspects and is therefore a noble activity.

We can now summarize the features of wealth creation as presented above and visualized in Figure 1. Wealth consists of physical, financial, human, and social capital. It encompasses private and public wealth, the creation of which is interdependent. Creating wealth is more than possessing and acquiring wealth. It means making something new and better. It is sustainable in terms of human capabilities, adopting an intergenerational perspective. The creation of wealth includes both a productive and a distributive dimension, which are related to each other. It also involves both material and spiritual aspects, which make wealth creation a noble activity.

Securing All Human Rights to All People

A second, relatively new challenge for business and economic ethics arises from the drastic expansion and impact of global markets since the 1990s, on the one hand, and the lacking capacity of societies to manage their adverse consequences, on the other. As John Ruggie, the Special Representative of the Secretary-General of the United Nations, reports on "Business and Human Rights" in 2007, this "fundamental institutional misalignment . . . creates the permissive environment within which blameworthy acts by corporations may occur without adequate sanctioning or reparation. For the sake of the victims of abuse, and to sustain globalization as a positive force, this must be fixed" (UN 2007, 3).

In order to fix this fundamental institutional misalignment, the states, transnational corporations and other business enterprises, along with other social actors, need to collaborate on the basis of an ethical framework that is built on a relatively broad, worldwide consensus. Today, such a framework is available, consisting of the human rights which, since the *United Nations Universal Declaration of Human Rights* in 1948, have been further developed toward a truly global support (Burke 2010) and the acknowledgement of the "indivisibility, interdependency, and interrelatedness" of human rights including both civil and political as well as economic, social, and cultural rights (Whelan 2010).

This development is an undeniable fact and offers a unique opportunity to a contemporary business and economic ethics to embrace this global ethical framework. Securing all human rights to all people has become an extraordinarily important challenge. It concerns all levels of economic activities, that is, the formation and reform of the economic system (at the macro level), the activities of economic organizations (at the meso-level) and the economic activities of individual persons and groups (at the micro-level). Within the scope of this article, we can only focus on a few aspects of the responsibilities of corporations (i.e., at the meso-level), which, by the way, are discussed more extensively elsewhere (Enderle 2011, 2012a, 2012b).

Indeed, it is relatively new that corporations are being held responsible for securing human rights. Until recently, it was primarily the states that were attributed with the obligation of protecting human rights. But it should not be overlooked that already the *Universal Declaration of Human Rights* in 1948 did call upon not only the states, but also "each individual and all organs of society" to promote human rights (UN 1948). Hence corporations as "organs of society" were aimed to be responsible actors already sixty years ago.

To illustrate the importance and timeliness of "business and human rights," one might recall a few cases that have caught public attention: Shell's alleged complicity in the death of Nigerian activist Ken Saro-Wiwa (Balch 2009b); Google facing internet censorship in China (Brenkert 2009); investors asking companies in Sudan to respect human rights (Kropp 2010); sweatshops and labor relations (Hartman et al. 2003); and access to basic medicines in developing countries (Balch 2009a). An excellent on-line source of information is the *Business and Human Rights Resource Centre* with its website (www.business-humanrights.org) and *Weekly Updates*.

Central questions concern how corporate responsibility for human rights is to be understood more precisely; if and to what extent it may conflict with the self-interest of business enterprises and their philanthropic activities; and how those potential conflicts can be addressed. In order to deal with these questions, several assumptions should be mentioned, which, at the state of the human rights discussion today, can be considered plausible and therefore won't be explained here further.

The assumptions are the following:

(1) Corporate responsibility for human rights requires strategies and conduct that are ultimately oriented toward people (not things) and thus are "humanly just" (in the sense of Arthur Rich 2006), aiming, for instance, at the expansion of "human capabilities" (Amartya Sen 1999, 2005, 2009).

(2) Human rights are universally valid moral norms, which, today, have been recognized worldwide, although not undisputedly.

(3) Human rights comprehend all human rights: civil, political, economic, social, and cultural rights, including the right to development.

(4) Human rights are minimal moral norms and do not encompass all moral norms and values that are relevant for business enterprises.

(5) It is left open how the human rights can be justified, be it from a philosophical or religious perspective. (Possible approaches can be found, among others, in Henry Shue [1996], Alan Gewirth [1996], Thomas Pogge [2002] and Florian Wettstein [2009], in the Protestant and Catholic Social Teachings, in Judaism, Islam, Buddhism and Confucianism).

Starting from these five assumptions, we can summarize the human rights problematic as follows:

(1) All human rights, as minimal norms, must be secured completely.[1]

(2) Each individual and all organs of society must contribute to meet this norm, to the extent each is capable of.

The first proposition about the moral rights is relatively clear and does not need further explanation, if one can accept the assumptions mentioned above. The second

	Protect	**Respect** Direct: Indirect (no complicity):		**Remedy**	**Promote**
States					
Transnational corporations and other business enterprises					
Other organs of society					
Individuals					

Criteria of assigning obligations:

(1) The roles of actors are strictly separated according to private and public interests: The state is responsible for public interests, the other actors for private interests.

(2) Impact of the actor on the victims of human rights violations: intentional, unintentional.

(3) Complicity: direct, indirect, beneficial, silent, and structural.

(4) Sphere of influence of the actor on the victims and perpetrators of human rights violations: actual and potential influence.

(5) Capability of the actor to respect, protect, remedy, and promote human rights, although the actor did not cause human rights violations directly or indirectly.

Figure 2: Subjects and Types of Obligations for Securing Human Rights

proposition, however, is more difficult to understand and thus has to be investigated more closely. For this purpose, three aspects can be distinguished: (1) the subjects of obligations; (2) the types of obligations; and (3) the criteria, on the basis of which the obligations are to be assigned to the various subjects. These three aspects can be presented with the help of a matrix (see Figure 2).

A few remarks may explain the functioning of this matrix. In the rows all possible subjects of obligations for securing human rights are listed, ranging from the states to transnational corporations, other organs of society such as international organizations, nongovernmental and religious organizations, and, finally, individual persons. The columns display different types of obligations: the three types of "protect," "respect" and "remedy" defined by the UN-Framework for business and human rights and a more general type of "promote" mentioned in the *Universal Declaration of Human Rights* (1948). In other words, this two-dimensional matrix covers all possible combinations of subjects and types of obligations. Then a third dimension is introduced that contains the criteria for assigning the types of obligations to the different subjects of obligations. By choosing a particular set of criteria, one defines a particular approach to human rights obligations. For example, the UN-Framework (to be discussed later on) focuses on the states and transnational corporations with the obligations to protect, respect and remedy while restraining from involving other subjects and the obligation to promote.[2] Other approaches are made up of different combinations and may assign all obligations to the states or to individuals.

First of all, we turn to the corporation as a subject of obligations and may clarify the notion of its "responsibility," a term proposed by Ruggie to mark the difference with the "duty" of the state (UN 2008, 10–26; that is a difference not taken up by Arnold 2010). It implies that the corporation is conceived as a moral actor (related to the second row in Figure 2). What does this mean?

There are multiple ways of identifying the corporation; but not each and every way allows for conceiving it as a moral actor. For example, the notions of the firm as a production function, a nexus of contracts, a property, an economic mechanism or an economic animal are inappropriate for obtaining the status of a moral actor. Other notions may include this moral status, although it is not addressed explicitly. In the recent literature of business ethics we may mention Marvin Brown's categorization of the corporation, and the understandings of citizenship and corporations discussed by various scholars. Brown distinguishes four categories: the corporation as property, as a community, as an agent and as a provider (Brown 2010, 209–221). Whereas the first category excludes moral agency, the other three categories can include it. Such an inclusion is also possible, although not developed, in various concepts of citizenship discussed by Andrew Crane, Dirk Matten and Jeremy Moon (2008, chaps. 2 and 3). More explicit are Donna Wood and Jeanne Logsdon (2002, 81–86; also Logsdon and Wood 2002) in elaborating the concepts of corporate citizenship and business citizenship by referring also to the literature on corporations as moral actors by Thomas Donaldson (1982), Patricia Werhane (1985), and Richard De George (1999). A critical sociological view on corporate citizenship and corporate social responsibility is advanced by Bobby Banerjee (2008, 2010), who, though, is silent on the moral status of the corporation.

As Lynn Paine has convincingly showed in her analysis of the evolution of the corporate personality, "in today's society, the doctrine of corporate amorality is no longer tenable" (Paine 2003, 91). Hence it is astonishing that many authors still reject or are unaware of this notion of the moral actor. Among them, one can find renowned economists like Milton Friedman (1970) and Robert Reich (2007, 12–14), along with leading business magazines like *The Economist* in its two surveys on Corporate Social Responsibility (The Economist 2005 and 2008).

It is fair to say that, among leading business ethicists (De George, Donaldson, Werhane) and more recently with Arnold (2006) and Neuhäuser (2011), a certain consensus (with some nuances) on the moral status of the corporation has emerged. Obviously, this does not mean that one may unduly simplify the complexity of corporate agency in the global environment, where networks of agents interact within every business situation, making direct cause-and-effect relationships difficult to identify. This consensus can be characterized as follows: Corporations, understood as "moral actors," means that, as collective entities, they act with intention (or at least exhibiting intentional behavior) to achieve their goals and can be held morally responsible for their acts, which does not hold for value-free organizations and mechanisms. Because corporations are not ends in themselves, they are not moral persons; and because they are not human beings, they cannot claim the rights of human beings. Obviously, this concept of the moral actor indicates only the moral status of business organizations without assessing their moral quality. It is, by no means, a substitute of the responsibilities which individuals and groups carry in and for their organizations. But this concept is necessary to speak of "corporate responsibility" in a meaningful way.

Today the term of responsibility is very commonly used to express the moral obligation of an actor. As Walter Schulz (1972, 632) writes, the concept of responsibility includes a polarity. On the one hand, there is the inner pole or self-commitment originating from freedom. Responsibility thus rests on and requires an inner decision. On the other hand, this self-commitment originating from freedom has its point of departure and its point of destination in a worldly relationship (the outer pole). Responsibility is always "anchored" in one or several (also collective) subjects (i. e., who is responsible?), stretching to an authority toward whom one is responsible (for instance, stakeholders, courts, life partner or one's conscience) and relating to a very concrete matter for which one is responsible.

In applying Schulz's concept of responsibility to the corporation as a moral actor, one can better understand that "self-commitment originating from freedom" signifies a moral commitment of the corporation that transcends its economic, sociological, and political role and its legal definition. This moral "anchoring" is particularly important when, in the process of globalization, the corporation's role and its business environment are changing drastically.

After clarifying the notion of the corporation as responsible, moral actor, we may now ask as to what type of obligations the corporation has to fulfill with regard to human rights (listed in the columns of Figure 2). According to Shue (1996, 51–64), three types of obligations can be distinguished: (1) the obligation to avoid violations of human rights; (2) the obligation to protect human rights by demanding to honor the first obligation and by establishing "institutional" provisions that prevent, as much as possible, the violation of this obligation through appropriate incentive systems; and (3) the obligation to provide the victims of human rights violations access to the remedy of their rights. This triple distinction coincides, by and large, with Ruggie's distinction, although Ruggie changed the order by placing "protect" (the second obligation) first, followed by "respect" and "remedy" (Ruggie [UN] 2008b, esp. §§10–26). So we can ask whether the responsibility of the corporation is to be conceived to "protect," to "respect," to "remedy," or, generally, to "promote" human rights?

Finally, we may ask on the basis of what criteria these different obligations (i.e., the columns in Figure 2) should be assigned to different subjects (such as states and other actors) and particularly to transnational corporations and other business enterprises (i.e., the rows in Figure 2): On the basis of a strict separation between private and public interests, according to which the state is accountable for public interests and the other actors (including companies) for private interests? Should this allocation be made on the basis of the (causal) impact of the actor upon the victims of human rights violations? On the basis of direct or indirect complicity? On the basis of the "sphere of influence" the actor actually has with regard to victims and perpetrators of human rights violations? Or, on the basis of the capability of the actor to fulfill particular types of obligations (for instance, protection or remedy), without having been involved itself in the violation?

In my view, the "Framework of the United Nations," elaborated by Ruggie (UN 2008a, 2008b, 2009, 2010, 2011) and also supported by the Business Leaders Initiative on Human Rights (BLIHR 2009, chap. 1), is a groundbreaking and very helpful contribution to the clarification of corporate responsibility with regard to human rights. This responsibility includes the following components: Transnational corporations and other business enterprises have to "respect" all human rights worldwide; this means, they must not cause directly, or be involved as accomplices directly or indirectly in, human rights violations. In order to perceive and fulfill these responsibilities, the companies have to exercise "due diligence" (that is, to be committed) to examine, on a regular basis, their corporate strategies and activities with regard to all potential and actual (causal) impact on human rights and to make sure that all human rights are "respected." In other words, companies are not responsible for all types of human rights violations, but "only" for "respecting" human rights, yet all of them. This framework with its guiding principles for implementation (UN 2011) is of utmost practical importance for companies themselves and company-watchers alike, readily demonstrable on the extraordinarily informative website of the Business and Human Rights Resource Center that is monitoring over 5,000 companies.

Active Involvement of the World's Religions in Meeting the Challenges of Wealth Creating and Securing Human Rights

In dealing with business and economic ethics in the global context, it is hard to ignore the fact that the world's religions (and non-religious traditions alike) influence the economic activities of individuals and peoples in multiple ways, be it as driving forces of or as obstacles to business and economic ethics. Max Weber's seminal works on *The Protestant Ethic and the Spirit of Capitalism* (1904/1905; Weber 2009) and *The Economic Ethics of the World Religions* (1915–1919; Weber 1988) are still treasures of thoughtful analyses, although one might disagree on particular conclusions (for instance, about the passivity of Confucianism). Most recently, an article entitled "A Globalized God" by Scott M. Thomas (2010) offers an interesting overview on religions' growing influence in international politics. Despite this old tradition and recent global developments, the literature of business and economic ethics has, by and large, remained silent on dealing with religious aspects in this field (see Enderle 2010a).[3]

Given the rapid advances of global interconnectedness, apparently the time has come to thoroughly investigate and disseminate the relevance of the world's religions[4] for a contemporary business and economic ethics. Obviously, this can be done in many different ways. But it should be undertaken in the spirit of searching an "overlapping consensus" (see Enderle 1997, 174–175). Proposed by John Rawls (Rawls 1993, 133–173), the "idea of an overlapping consensus" means that, in a pluralistic society, on the one hand, no particular religious, philosophical or moral doctrine can claim that only its moral values and norms are relevant and binding. On the other hand, without a common ethical ground, a society cannot exist for long and falls apart. Applied to the global world (thus going beyond Rawls), such an "overlapping consensus" is needed that would be supported by all major religious and philosophical traditions.

A religious tradition relates to such a common ethical ground in various respects (see Enderle 1997, 177–178). The first concerns the normative-ethical substance; the ethical principles and norms comprised by the overlapping consensus have to be the same, regardless of the religious (or philosophical) tradition that supports them. In other respects, however, religious traditions may vary a great deal. With regard to the heuristics of human conduct, the sacred texts and religious traditions offer plenty of models of ethical conduct which can be used as heuristic instruments to help human beings to better understand present ethical challenges and to look for ethical solutions in a wider and longer horizon of sense ("Sinnhorizont" in German). In addition, religious traditions provide a wide range of strong motivations to act ethically.[5] Furthermore, numerous forms of liturgy, rites, symbols, and institutional frameworks may help strengthen the resolve of the faithful to live up to their ethical norms. In all three respects—heuristic, motivational, and implementational—religious traditions are immensely diverse, but can provide powerful support to the common ethical ground. Their diversity is not weakness, but strength.

Acknowledging the idea of an overlapping consensus is already an important and necessary step toward a global ethical framework. But it still leaves open a variety of ways that this framework can be substantiated more specifically. One recent proposal is offered by the *Manifesto Global Economic Ethic. Consequences and Challenges for Global Business* (Küng et al. 2010). It makes an important contribution to raising the ethical awareness in business and economic life and overcoming the widespread view that business and economics constitute a "value-free" domain determined by nothing else than "mechanisms." One could call it a "top-down approach" because it first identifies "the principle of humanity" (in conformity to the Golden Rule) and eight basic values and then applies them to business and economics. However, this field of application (business and economics) is not questioned in its very functioning (from "inside") as long as it is being guided by this normative framework from "outside."

A different proposal is presented in the following. It radically questions the current common understanding of business and economics and advocates the redefinition of "good" economic activity as "wealth creation." As explained in the previous section on wealth creation, this rich concept has far-reaching implications for the understanding of business and economics while, at the same time, providing "bridge piers" to ethics and values. For instance, the notion of the wealth of a country conceived as a combination of private and public wealth calls for self- and other-regarding motivations and rejects (already for economic reasons) the exclusive focus on the maximization of self-interest. In other words, by characterizing "good" business and economics more specifically, it becomes clearer and more concrete what kind of ethical contributions religions (and other ethics resources) can and should make to wealth creation (see Enderle 2012a). Similarly, by identifying more precisely the responsibilities states and transnational corporations bear for human rights, religions (and other ethics resources) can help secure human rights more effectively.

After these methodological remarks, I now turn to a series of substantive questions, which may elicit the active involvement of world's religions with regard to creating wealth and securing human rights.

With regard to creating wealth:

1. *Sustainability*: How can the world's religions help raise the awareness of their adherents for intergenerational justice and implement "sustainable" conduct?

2. *Understanding of wealth*: How can the world's religions contribute to a comprehensive notion of wealth that, including physical, financial, human, and social capital, has not only a material but also a spiritual dimension?

3. *Creativity*: How can the world's religions encourage and support a change of mind and behavior that turns away from the fixation on the possession and acquisition of wealth and focuses on the creation of wealth?

4. *Sensitivity for distributive justice and the plight of the poor and powerless*: How can the world's religions, sensitive to distributive justice and

the plight of the poor and powerless, help to make globalization "good" in terms of production as well as distribution?

5. *Motivations for creating private and public wealth*: How can the world's religions promote a balanced understanding of self- and other-regarding motivations (that is, love your neighbor as yourself), which encourages the creation of both private and public wealth?
6. *Purpose of business and calling of business leaders*: While pursuing a genuine notion of wealth creation that involves much critical potential for current business practices, how can the world's religions encourage business as a noble activity and provide ethical and spiritual guidance to business leaders?

With regard to securing human rights:

1. *Preferences and insensitiveness for particular human rights*: For which human rights is a specific religion particularly sensitive? For which human rights is it insensitive?
2. *Human rights supporting and impeding religious traditions*: What traditions within a specific religion support which human rights? What traditions make a commitment for human rights difficult?
3. *Motivations for fulfilling the obligations of securing particular human rights*: What motivations can a specific religion offer that help respect, protect, remedy, and promote human rights?
4. *Different kinds of justifying human rights*: To what extent can a specific religion justify the universally valid norm of human rights? In what ways are different types of human rights justified?
5. *In search of a common ethical ground ("overlapping consensus")*: What are common concerns that can unite different religions in view of securing human rights?

Conclusion

Creating wealth and securing human rights pose enormous challenges to companies, states, a wide range of other organizations and institutions, and to citizens all over the globe. These challenges will stay with us for many years to come. But, by now, they can be identified with a considerable degree of clarity and consistency.

The world's religions exert far-reaching influence on social, political, and economic life. Their active involvement is needed to face and meet these challenges. By doing so, not only are they becoming driving forces for prosperity and justice, but they also live up to their humanistic vocation.

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Endnotes

1. The list of all human rights includes (UN 2008, §52):

Labor rights: Freedom of association; right to organize and participate in collective bargaining; right to non-discrimination; abolition of slavery and forced labor; abolition of child labor; right to work; right to equal pay for equal work; right to equality at work; right to just and favorable remuneration; right to a safe work environment; right to rest and leisure; right to family life.

Non-labor rights: Right to life, liberty and security of the person; freedom from torture or cruel, inhuman or degrading treatment; equal recognition and protection under the law; right to a fair trial; right to self-determination; freedom of movement; right of peaceful assembly; right to marry and form a family; freedom of thought, conscience and religion; right to hold opinions, freedom of information and expression; right to political life; right to privacy; right to an adequate standard of living (including food, clothing, and housing); right to physical and mental health; access to medical services; right to education; right to participate in cultural life, the benefits of scientific progress, and protection of authorial interests; right to social security.

2. An example may serve to explain the application of the UN-Framework. As mentioned above, investors ask companies in Sudan to respect human rights (Kropp 2010). Subjects of this obligation are companies in the telecommunications and oil and gas sectors. The type of obligation is "to respect," which includes the prevention of direct and indirect impacts on human rights infringement. Telecommunications companies are called upon to maintain mobile technology that is vital for the exchange of information about the referendum on independence of southern Sudan and for the refugees in Darfur ("direct impact" on the right of self-determination, freedom of information and expression, freedom of movement). In 2004, Sudatel, a state-run telecommunications company, deactivated cell towers immediately prior to attacks carried out by the government, thereby preventing villagers from warning each other of the impending violence. Moreover, eighteen companies in the oil and gas sector, including China National Petroleum Corporation (CNPC), are targeted to stop

their complicity with the Sudanese government ("indirect impact") to purchase assault helicopters, armored vehicles, and small arms from China, which are used in genocidal attacks (thus infringing on the right to life, liberty and security). It is noteworthy that, according to the UN-Framework, beyond their direct and indirect impact, companies are not responsible for "protecting" people against human rights violations committed by third parties.

The corporate responsibilities to "respect" are complemented by the "duties" of the state of Sudan to "protect" the human rights of its citizens (particularly the rights of life, liberty and security). In addition, other states with close ties to Sudan (like China) may have a duty to help prevent these human rights violations.

Moreover, the obligations to "remedy" pertain to the state of Sudan, the companies with direct and indirect impact, and, under certain circumstances, to other states and international organizations. Obviously, there are multiple issues of remedy in the conflict-ridden Sudan.

3. Among the relatively few publications on religious aspects of business and economic ethics, one may mention: The Buddhist, Jewish, Christian, and Islamic contributions in *The Ethics of Business in a Global Economy*, ed. Paul Minus (1993, 97–122); the Hindu-Vedantic, Buddhist, Jewish, and Islamic contributions and various multi-religious declarations on business and economic ethics in *International Business Ethics. Challenges and Approaches*, ed. G. Enderle (1999, 78–128, 174–199, 237–248); and Catholic, Protestant, and Jewish perspectives and three case studies in *Religious Resources for Business Ethics in Latin America*, ed. G. Enderle (2003, 89–134).

4. By using the term "the world's religions" we include: Bahaism, Buddhism, Christianity, Hinduism, Islam, Jainism, Judaism, and Sikhism. Leaders of these religions (along with other religious and spiritual leaders) meet in the so-called "Parliament of the World's Religions" every five years, the first time in 1893 in Chicago and then 1993 in Chicago, 1999 in Cape Town, 2004 in Barcelona, and 2009 in Melbourne (www.parliamentofreligions.org). During the 1993 Parliament in Chicago, they issued the declaration *Toward a Global Ethic* that was instrumental in searching a common ethical ground of all religions. It led, among other activities, to the *Manifesto Global Economic Ethic* (Küng et al. 2010) mentioned below. This limited list of religions does not reduce the importance of other religious and non-religious movements and institutions in the search for global common ethical ground.

5. Christian ethics, for instance, offers the following motivations: to listen to the Word of God, to discern and do God's will, to follow the example of Jesus, to forgive and try again, to live ethically in spite of the sinful conditions of human beings, to be aware of the importance of ethical decision-making in view of the Last Judgment, etc.

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