



# Is there Such a Thing as a Good Profit? Taking Conventional Ethics Seriously

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## Abstract

This paper will show that if we take conventional ethics seriously, then there is no moral justification for business profits. To show this, we explore three conventional ethical theories, namely Christian ethics, Kantian ethics and Utilitarian ethics. Since they essentially reject self-interest, they also reject the essence of business: the profit motive. To illustrate the relationship, we will concretize how the anti-egoist perspective expresses itself in business and business ethics. In business, we look at what many businesses regard as proof of their virtue. In business ethics, we look at what many business ethicists say about the relationship between morality and self-interest and, thus, the profit motive. Ultimately, we will argue that conventional ethics can, at most, only justify the means of business (i.e., aspects of running a business), but not the end of business (i.e., profits).

**Keywords** Business ethics · Conventional ethics · The ethics of self-sacrifice · Morality of business · The profit motive

Popular business ethics textbooks discuss and, to various degrees, advocate prevailing ethical theories such as Kantian and Utilitarian ethics (e.g., Ciulla et al. 2013; Johnson 2016; Shaw and Barry 2015; Brown et al. 2017; Ferrell and Fraedrich 2016). While some assume that business and ethics go together others treat the union as a joke: ‘Business ethics, isn’t that an oxymoron?’ (Collins 1994, 1).

If we take this oxymoronic view seriously, some fear that it would have absurd implications. Sternberg (2000, x-xi) argues that “the oxymoronic view” is problematic since “the essence of business is maximizing owner value by selling goods and services, this [oxymoronic] view of business is literally absurd: it makes refraining

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from business the condition of being ethical in business.” We fear that Sternberg is wrong. The oxymoronic view is literally true.

This paper will show that conventional ethics is fundamentally incompatible with self-interested business profits. Accordingly, we submit that many feel that business profits are either, at best, amoral or, at worst, immoral.

Adam Smith wrote that “We don’t expect our dinner from the benevolence of the butcher, brewer, or baker but from their regard for their own interest; we appeal not to their humanity but to their self-love, and talk to them not of our needs but of their advantages” ([2017] 1776, 7). Smith is essentially right. In general, most go into business for selfish reasons. They do not try to strike it rich out of altruism. And that is a problem because conventional ethics is against selfishness and/or for unselfishness.<sup>1</sup>

There is a reason businesspeople like Bill Gates were (and are) often resented (e.g., Westneat 2008), while Mother Teresa was (and still is) admired. Unlike Gates, she was “living an iconic life of ascetic, selfless service to the world’s poor” (Christian Today 2017). She was admired for her extreme altruism. There is also a reason for Julie A. Nelson’s (2011, 69–70) portrayal of what we tend to associate business and profit with:

<sup>1</sup> By “selfishness,” we do not mean malevolence or the like. And by “unselfishness,” we do not mean benevolence or the like. In this paper we will, unless stated otherwise, define “self-interest” and synonyms like “selfishness” and “egoism” as “a concern for one’s own advantage and well-being” (Merriam-Webster Dictionary 2020a). We will also use these and other related words as interchangeable. This definition makes no assumptions about what is in one’s own interest or how to achieve it; that is the subject of a treatise on ethics. Per our definition, there is no *prima facie* reason to think that a selfish person is malevolent or cannot, for strictly selfish, reasons care for other people. Accordingly, selfishness does not mean exclusively benefitting oneself (let alone doing so at the expense of others), but doing so primarily and ultimately. Although we believe it is often in our self-interest to care about other people because they, in various ways, enrich our lives, we will not attempt to demonstrate this here; this, too, belongs in a separate treatise on ethics. Furthermore, given our definition of “selfishness,” one cannot rationally define “unselfishness” or synonyms like “self-sacrifice” and “altruism” in terms of benevolence. Doing so would imply that egoism is a *synonym for its antonym*, altruism; wherefore, it makes no sense to define altruism and egoism in terms of benevolence or the like. Lexico (2020a) defines “unselfish” as “willing to put the needs or wishes of others before one’s own.” Cambridge Advanced Learner’s Dictionary and Thesaurus (2020a) defines “self-sacrifice” as “giving up what you want so that other people can have what they want”, while “altruism” is defined as “unselfish regard for or devotion to the welfare of others” (Merriam-Webster Dictionary 2020b); “the belief in or practice of disinterested and selfless concern for the well-being of others” (New Oxford American Dictionary (2010a); “willingness to do things that bring advantages to others, even if it results in disadvantage for yourself” (Cambridge Advanced Learner’s Dictionary and Thesaurus 2020b); “the principle or practice of unselfish concern for or devotion to the welfare of others (opposed to egoism)” (Random House Unabridged Dictionary 2020a); and “a way of thinking or behaving that shows you care about other people and their interests more than you care about yourself” (Macmillan Dictionary 2019). From the context, we gather that to “disinterestedly,” “selflessly,” or “unselfishly” care about others means acting in a way that is indifferent or opposed to one’s self-interest. Paraphrasing the above, we will define “unselfishness” and synonyms like “self-sacrifice”, and “altruism” as “the willingness to sacrifice one’s own needs and interests (for others).” We will also use these and other related words as interchangeable. Per our definition, there is no *prima facie* reason to think that an unselfish person is merely benevolent. Many advocates for altruism define it similarly. For example, Greater Good Magazine (2019) defines altruism as “when we act to promote someone else’s welfare, even at a risk or cost to ourselves.” Altruists International (2019) defines altruism as “1. Loving others as oneself. 2. Behaviour that promotes the survival chances of others at a cost to one’s own. 3. Self-sacrifice for the benefit of others.”

Does profit-seeking rule out direct concern for human well-being, environmental sustainability, and the public interest? Many would answer, “Of course.” In contemporary Western culture, we tend to associate profits, money, and markets with coldness, distance, and self-interest. Care and concern, on the other hand, are associated with love, and thought to reside elsewhere—in families and interpersonal relations, or in benign images of community and public service.

Granted, profiting may not be the sole or even primary motivation for businesspeople. But even if they are burning for the creative work that does not change that they are running a business, not a charity. They buy low to sell high. The dictionary defines “business” as “[a] commercial operation or company” (Lexico 2019a). “Commercial” means “[m]aking or intended to make a profit” (Lexico 2019b). The business of business is to make money—and businesspeople are, so to speak, in it for the money. The desire for financial gain, i.e., the profit motive, is self-interested. Logically, running a business is a selfish undertaking. In fact, “many people believe that in a capitalist economy, business is founded on egoism and runs on egoism” (Bishop 2008, 666). This is why capitalism and business are such a source of moral controversy (Reisman 1996, 33; Brook and Watkins 2012, 19–ff.).

Some might feel that our characterization of business as a for-profit enterprise is “simplistic.” Consider the small business owner (e.g., the neighborhood grocer), struggling to provide for his family. Such small business owners exist, perhaps in the majority. And profiting need not be their sole or even primary motive. Still, that is ultimately irrelevant, as it makes no difference to our thesis concerning *the common moral evaluation of business in general and the profit motive in particular*. That is, unless we want to rob the word “business” of meaning by refusing to distinguish essentially commercial, for-profit organizations from non-commercial, non-profit making organizations. A businessperson giving away the profits he makes is running a charity, not a business. What fundamentally sets a business, as an organization, apart from others, is its commercial nature. A business intending to stay in business must be profitable—or go out of business. Thus, to run a business you must *want* to make profits. Ultimately, *only* profitable businesses exist.

In the business ethics literature, many sense this polarity between ethics and business. According to Hicks (2003, 3) in “the current literature in business ethics, business is assumed to be at best an amoral enterprise, and the expectation is often that business practice is more likely than not to be immoral.” Implicitly, if not explicitly, many would argue that the moral point of view tends to conflict with self-interest. For example:

- Velasquez (2006, 10): “[I]f a person has a moral obligation to do something, then he or she is supposed to do it even if this conflicts with other, nonmoral values or self-interest”;
- Audi (2009, 130): “[there are] reasons to be ethical even if ethical conduct does not contribute to profits”;
- Jennings’s (2009, xiii) holds that “[b]usinesses do exist to make a profit, but business ethics exists to set parameters for earning a profit.”

The message in many business ethics textbooks is that there is a dichotomy between the self-interested profit motive and ethics. Although this dichotomy, along with some of

its implications, can be observed in the business ethics literature sporadically and implicitly, we submit that it has not yet been fully and explicitly recognized.

Some business ethicists admit, logically, that ethics implies that we must regulate and restrain the profit motive or find ways to make economic egoism co-exist with the demands of selflessness (e.g., Jones et al. 2005, 19; Velasquez 2006, 10; Audi 2009, 130; Treviño and Nelson 2007, 24–25; Buchholtz and Carroll 2012, 245; Jennings 2009, xiii). But, despite the implicit syllogism here (“Egoism is wrong. The profit motive is egoistic. Therefore, the profit motive is wrong”), the implicit corollary (“Business is wrong”) has not received the attention and treatment it deserves. Our work adds to the business ethics literature by fully and explicitly identifying the root cause of the tendency to dichotomize business and ethics. We will explicate the implicit syllogism and, thereby, explain its cause and consequences. We will suggest that to overcome “the oxymoronic view” of business ethics, we must study the moral context underlying it, and be willing to at least question the basic premises justifying it.

To summarize, we will argue that three common ethical perspectives are fundamentally incompatible with the profit motive. The paper’s main contribution is to illustrate that if we take these theories seriously, there is no *ethical* justification for business profits. And to the extent business ethics shares the same conventional outlook it, too, will fall short; it may justify the means of business (i.e., aspects of running a business), but not the end of business (i.e., profits). This matters because no institution or practice, ultimately, can survive without a moral base.

## 1 Structure

To prove our thesis, we will examine three conventional ethical theories: Christian ethics, Kantian ethics and Utilitarian ethics. First, we show that they are for unselfishness and against selfishness. Thereby, we show that the self-interested profit motive is antithetical to these theories. For illustration, and further confirmation, we will briefly survey the field of business and business ethics, and to concretize how this anti-egoist perspective manifests itself. Finally, we will indicate an alternative to the above-mentioned conventional ethical theories.

## 2 Conventional Ethics

Today there is a near consensus in ethics: everybody “knows” that it is wrong to be pro-self and right to be anti-self. For most, selfishness is a synonym for evil and unselfishness is a synonym for good. Philosopher Tara Smith (2000, 153) observes that “[e]goism is typically an object of derision that most ethicists dismiss as unworthy of serious consideration.”

Indeed, philosophers widely assume that morality, by definition, is contrary to self-interest. Philippa Foot, for example, writes that “a moral man must be ready to go against his interests.” Williams Galston considers a theory moral insofar as “it appeals to individual motivations other than self-interest.” Kurt Baier speaks for many in describing moralities as “systems of principles whose acceptance by

everyone as overruling the dictates of self-interest is in the interest of everyone alike.” While this overruling of interests is allegedly in a person’s interest, Baier further contends that “[t]he best possible life for everyone is possible only when everyone is following the rules of morality, that is, rules which quite frequently may require individuals to make genuine sacrifices.” (Smith 2000, 153, footnotes omitted).<sup>2</sup>

Similarly, philosopher James Rachels (2003, 59) states that, “Morality demands that we be unselfish.” Equating unselfishness with being “noble and self-sacrificing” (64), he notes that some people who may first seem altruistic are actually not because their “behavior is actually connected with some benefit for the person who does it.” (65). Benefitting yourself goes against what “morality demands.” To be “noble,” implies that you *sacrifice* for others. Furthermore, Laurence Thomas (1989, vii) asserts that, “to be moral is to be altruistic.” Jonathan Seglow (2004, 1) reminds us that to lack altruism, “to be selfish,” is “one of the most common terms of moral condemnation.”

This view (‘egoism bad, altruism good’) is rarely contested. As one of countless indications of this, observe how BBC (British Broadcasting Corporation 2014) introduces the subject of ethics to a general audience:

At the heart of ethics is a concern about something or someone other than ourselves and our own desires and self-interest.

Ethics is concerned with other people’s interests, with the interests of society, with God’s interests, with “ultimate goods”, and so on.

So when a person ‘thinks ethically’ they are giving at least some thought to something beyond themselves.

As we indicated above, because many hold that self-interest is wrong and self-sacrifice right, they find profit-moderation for others noble and profit-maximization for you ignoble. For the same reason, Hollywood demonizes corporations and businesspeople (Fumento 1992; Treviño and Nelson 2007, 4).

Although the public believes in the morality of self-denial, most do not practice it consistently. For example, most think it is in our self-interest to get a good education and make a living. Not only do most go after such self-regarding values, but few would also object to it (Smith 2000, pp. 155–156.) However, such self-interested goals and actions do not show, let alone suggest, that most are partly or even tacitly “ethical egoists.” Nor does it indicate that people merely oppose “bad” or “excessive” selfishness, not “good” or “moderate” self-interest. The public does not seem to make a moral distinction between selfishness and self-interest. We can see this from the way people use words as recorded in most dictionaries (Merriam-Webster 2020; Dictionary.com 2020; Maxwell 2006; Oxford English Dictionary 2020). Lexico (2020b), for example, defines “self-interest” as “one’s personal interest or advantage, especially when pursued without regard for others” and “selfish” as “(of a person, action, or motive) lacking consideration for others; concerned chiefly with one’s own personal profit or pleasure” (Lexico 2020c). Most thesauri entries identify them

<sup>2</sup> Elsewhere, Tara Smith (2006, 1–2) also notes that Christine Korsgaard claims that “... moral conduct by definition is not motivated by self-interest.”

as synonyms.<sup>3</sup> Thus, most take “self-interest” and “selfish” to mean and refer to more or less the same thing. The way people speak suggests that the issue is philosophical, not definitional.

Besides, those who reject selfishness rarely make a moral distinction between those who pursue their private advantage by creating and honestly and voluntarily trading values with others and those who (ostensively) pursue their self-interest by scamming and defrauding others. Either way, we may be met with indifference or resentment. The cause of this reaction is, as we explain below, not *how* we define our self-interest (e.g., running a business vs. robbing banks) but *that* we are pursuing it at all. That is why self-interested people who are not even guilty of hurting a fly and who, for instance, are raising everybody’s standard of living get zero moral recognition. Only when they give up their fortunes do they tend to get some moral credit.

The way many people act, most of the time, only suggests that they fail to practice what they believe; the majority are *inconsistent* altruists who, for the most part, only pay lip service to altruism. And that most members of the public are inconsistent altruists should hardly come as a surprise to anyone. Since people tend to equate morality with altruism, most also take moral consistency or, which is the same thing, moral perfection, to be virtually impossible. In truth, most regard moral perfection as unadable because it amounts to extreme, i.e., consistent altruism.

Note MacFarquhar’s (2015) perceptive discussion on “do-gooders”: “By ‘do-gooder’ here I do not mean a part-time, normal do-gooder—someone who has a worthy job, or volunteers at a charity, and returns to an ordinary family life in the evenings. I mean a person who sets out to live as ethical a life as possible.” Like most, both MacFarquhar (2015) and the extreme altruists she interviews identify extreme morality with extreme altruism—a life devoted to sacrificing ourselves for others. By “do-gooder,” she means one of the rare unusually consistent altruists. For instance, Julia Wise:

Julia believed that because each person was equally valuable, she was not entitled to care more for herself than for anyone else; she believed that she was therefore obliged to spend much of her life working for the benefit of others [...] In college, she thought she might want to work in development abroad somewhere, but then she realised that probably the most useful thing she could do was not to become a white aid worker telling people in other countries what to do, but, instead, to earn a salary in the US and give it to NGOs that could use it to pay for several local workers who knew what their countries needed better than she did. She reduced her expenses to the absolute minimum so she could give away 50% of what she earned. She felt that nearly every penny she spent on herself should have gone to someone else who needed it more.

Yet: “Despite her extreme frugality, she is not an ascetic. She loves material things as much as anyone. She loves fireworks and ice cream, and she loves to cook. She loves to

<sup>3</sup> Merriam-Webster 2020a; Random House Unabridged Dictionary 2020b; Cambridge Advanced Learner’s Dictionary and Thesaurus 2020c; *Oxford American Writer’s Thesaurus*; Lexico 2020b; *Roget’s 21st century Thesaurus* 2020; Century Dictionary 2001; Webster’s New World College Dictionary 2020; Collins English Dictionary 2020; Macmillan Dictionary 2020; Vocabulary.com 2020; Wordsmyth 2020, and WordHippo 2020.

sew clothes and to make elaborate, old-fashioned hats out of scraps. She gets pleasure out of things like that; she does not get pleasure out of giving money.” To live as “moral a life as possible,” you must sacrifice what you love and want in life—what brings you joy and happiness—for others.

MacFarquhar observes that staunch altruists do not sacrifice for the “feeling of virtue,” but out of disinterested duty. And the sacrificing never ends. Steadfast altruists never go back to normal life to get a break from morality. The dedicated altruist knows that “there are crises everywhere, all the time, and he seeks them out. He is not spontaneous—he plans his good deeds in cold blood. [...] And it is also why do-gooders are a reproach: you know, as the do-gooder knows, that there is always, somewhere, a need for help.” Conventionally understood, then, moral consistency demands self-sacrifice as a way of life.

Altruism, practiced consistently, is incompatible with life and happiness. Hence the popular belief that morality, which most treat as a synonym for unselfishness, is at odds with or irrelevant to everyday life. Hence the perception that we can either be moral or practical. Hence the notion that moral perfection is impossible. Hence the common view that we must cheat on ethics to “live a little.” Not even the philosophers preaching self-sacrifice expect anyone to follow through. Auguste Comte, who coined the word *altruism*, said, for example, that we may act on our self-interest today to gain the strength we need to carry on self-sacrificing for others tomorrow (1858, 313).

The majority of inconsistent altruists are hypocrites. Morally, they are like “Sunday Christians.” Once a week, they may donate to charity or volunteer in the soup kitchen. But the rest of the week, they will go about their (selfish) merry ways.

Like lapsed Catholics are still (bad) Catholics, the majority of inconsistent altruists are still (bad) altruists. Thus, they judge themselves and others from the altruist perspective. This is why, as MacFarquhar (2015) observes, devoted altruists are guilt inducing because “nobody likes to be reminded, even implicitly, of his own selfishness.”<sup>4</sup>

In view of the full context—all the preceding and following facts on our Western culture’s view on ethics and selfishness—we infer, from what people usually say and do (including the rareness of almost-consistent altruists), that most would rather cheat on the conventional ethics of unselfishness than suffer as “moral saints.”

### 3 Can we Make Room for Self-Interest?

Neera Kapur Badhwar (1993, 90) notes that ever since Kant, “In the moral philosophy of the last two centuries, altruism of one kind or another has typically been regarded as identical with moral concern.” Self-interest is only recognized as a foil to morality: “We are morally permitted, no doubt, to act out of self-interest within certain constraints, but such acts can have no intrinsic moral worth.” And: “Pursuit of our own interests out of duty (if there is such a duty) does have intrinsic moral worth, but such pursuit, by hypothesis, cannot be motivated by self-interest. Self-interested pursuit of our own interests as such, no matter how realistic, farsighted, temperate, honest, or courageous,

<sup>4</sup> Larissa MacFarquhar’s article is based on her book on the same subject, *Strangers Drowning: Impossible Idealism, Drastic Choices, and the Urge to Help* (2015).



cannot be intrinsically moral. And this remains the case even if self-interest motivates us to perform other-regarding acts: only those other-regarding acts that are (appropriately) motivated by others' interests count as moral, because only such acts are altruistic" (90).

Arguably, some will overlook the egoistic motives and actions as long as one benefits others or, at least, does them no harm. Still, condoning self-interest when it overlaps or coincides with non-egoist considerations is not the same as approving it. On the contrary, such caveats confirm the typical amoral estimate of egoism. Paraphrasing Badhwar, pursuits of our own profits as such cannot be intrinsically moral. And this remains the case even if the profits motivate us to perform other-regarding acts: only those other-regarding acts that are (appropriately) motivated by others' interests count as moral, because only such acts are altruistic. To argue that acting on the profit motive is acceptable—but only under certain constraints concerning the means or when it overlaps with non-egoistic conditions that take precedence—does not constitute a moral justification or approval of for-profit business *as such*.

However, considering the tendency to equate ethics with altruism, there is at least one problem with any attempt to allow for self-interest. Namely, that most will also interpret what it means to "benefit" and "harm" altruistically. Since altruism says that the good is to sacrifice for others, it follows that we do wrong when failing to sacrifice for others and thereby tend to their needs, interests and claims. Utilitarians like Peter Singer (2015) and Kantians would argue that merely going about your own business is not good enough (Audi 2009). You have a moral duty to benefit others unselfishly, i.e., self-sacrificially. Or else you wrong them. St. Basil the Great explains the Christian position: "The bread you store up belongs to the hungry; the cloak that lies in your chest belongs to the naked; the gold you have hidden in the ground belongs to the poor." Thus: "It would be considered a theft on our part if we didn't give to someone in greater need than we are," adds St. Francis of Assisi (Saint Quotes 2020). Many would also say that benefitting others for selfish reasons is wrong. For instance, Jesus explicitly says that loving and benefitting others that love and benefit you back earns you no moral credit (Luke 6:27–36, New International Version). Likewise, Kant says that if you benefit others because you enjoy it, your benevolence lacks moral worth (Kant 2017). With an altruist framework, non-egoist caveats for the self, like "do no harm" and "benefit others," leave virtually no room left for selfish concerns.

#### 4 Christian, Kantian, and Utilitarian Ethics

To understand mainstream ethics, it makes sense to look at the perspectives that many have been exposed to and are familiar with even if only partially and implicitly. Since we must limit the paper's scope, we will focus on the more influential theories. James Rachels (2003, 173) reminds us that Christian ethics sidelined virtue ethics that then became ignored. Since the seventeenth century more "familiar theories" like Kantian and Utilitarian ethics have been dominating (174). Arnold et al. (2019) agree: "*Utilitarianism* and *Kantianism* are the two most influential [ethical] theories [...]" (6). Therefore, we will limit our discussion to the more influential ethical theories, not less influential ones like virtue ethics or care ethics (Crane and Matten 2004, 96).



Furthermore, we will restrict our discussion to moral philosophy. Therefore, we will not discuss the political philosophy of, for instance, John Rawls or Robert Nozick.

Concerning the significance of Christian ethics, we cannot ignore the well-established historical fact that Christianity ruled and shaped the West, including its views of ethics (Collins and Price 2003, 7). Michael Banner (2009, 5) puts the point succinctly: “[T]he story of ethics in the West has been, at its core, the story of Christian ethics.” Observe the prevailing view that without God, anything goes (Blackburn 2003, 9). Peltonen (2017) notes that religion has had a profound and enduring influence reaching all the way to our organizational life. Although we are largely secular, Christianity is still infused in our culture. Many political parties cite Christian ethics as a moral foundation for their ideologies and policies. For example, note the political parties constituting the global Christian democracy movement and even some Social Democratic parties. Finland’s Social Democratic party, says that its ideology “leans upon the legacy of,” among other things, “Christian ethics” (Sosialidemokraatit 1999).

One salient feature of Ancient, pre-Christian ethics (e.g., Aristotle) is that it was mainly concerned with the individual’s happiness. Unlike Modern ethics, Ancient ethics is egoist in its orientation. Matti Häyry states:

In Greek philosophy there had been no gap between people’s own good and their morality, since personal happiness had been seen as one of the qualities of a virtuous individual, and virtue had been seen as an ingredient of true happiness. But Christianity had rejected this view, and claimed instead that worldly pleasures and joys ought to be abandoned in the name of morality. (Häyry 1994, 12)

Julia Annas elaborates:

When we study Plato’s Republic, Aristotle’s Ethics, the Stoics and Epicureans, it’s not at all obvious that these famous figures in moral philosophy are talking about morality at all. They all take it for granted, for a start, that the main focus of their enquiry is the agent’s happiness; and this doesn’t sound much like morality. (1992, 119)

This does not “sound like morality” to most of us because the Modern mentality is permeated with the Christian, Kantian and Utilitarian idea that morality is “primarily focused on the interests of other people and the idea of deontological constraints,” not “living a good and virtuous life” to achieve your own individual happiness (Gordon 2019).

The standard view (today and centuries back) is that altruism, i.e., living and sacrificing for others, is the essence of ethics. This brings us back to Christianity’s role in shaping our views on ethics. The idea that ethics as such is about altruism and self-sacrifice was, according to Colin Grant:

integrated into the fabric of western culture through the influence of the Christian gospel. . . The obviousness of the Christian source is enhanced by an apparent lack of other prominent candidates. The notion seems to be missing from the other major pillar of the western outlook, Greek civilization. . . It seems clear that in western culture, Christianity is the ultimate source of the modern concept of altruism. (2004, 167)

Annas (1995, 6) argues that there are “three major sources between ancient and modern ethics, all of which we must bear in mind. First, modern ethical thinking is the product of several ethical traditions. One is that of the Judeo-Christian religious framework of ethics..” But “[m]ost prominent, however, are the two types of ideas which when made systematic by theory we call deontology [e.g., Kantian ethics] and consequentialism [e.g., Utilitarianism]”.

With this context established, let us segue into some additional reasons for suggesting that Kantian and Utilitarian ethics constitute conventional ethical views.

In the Western ethical tradition, Kant is widely recognized as one of the most influential philosophers of all time (McCormick 2019). Alasdair MacIntyre (1966, 144) testifies, “Kant stands at one of the great dividing points in the history of ethics. For perhaps the majority of later philosophical writers, including many who are self-consciously anti-Kantian, ethics is defined as a subject in Kantian terms.” As for the man on the street, MacIntyre’s notes that, “For many who have never heard of philosophy, let alone of Kant, morality is roughly what Kant said it was.” For many, morality is about doing one’s duty with no concern for outcomes or personal preferences.<sup>5</sup> Whether they have read Kant, many understand morality as duty-oriented, and thus implicitly share Kant’s view on ethics. In truth, Kant took this duty concept of ethics as a noncontroversial starting point for his derivation of moral philosophy: “That there must be such a philosophy is self-evident from the common idea of *duty* and *moral laws*” (Kant 1785 [2017], 2; cf. 4–5, 6). Paton (1948) writes that Kant “maintained that he was only putting forward a new formula for the principle which good men had always judged moral excellence—even if they had been unable to make this principle clear to themselves or to separate it off sharply from other principles concerned with the happiness of the individual..” (15).

With respect to Utilitarianism’s role in shaping the Western ethical tradition, John Stuart Mill (one of the co-founders of Utilitarianism) was “the most influential English language philosopher of the nineteenth century” (Macleod 2018). Given Mill’s influence, it is no wonder that Utilitarianism is “one of the best known and most influential moral theories” (Nathanson 2019). West and Duignan (2019) observe: “The influence of Utilitarianism has been widespread, permeating the intellectual life of the last two centuries. Its significance in law, politics, and economics is especially notable.” Russell (1945, 805) agrees. Shaw (2008, 201) holds that Utilitarianism “is evident in much of our everyday moral thinking...”.

Consequently, we claim that these three ethical theories have played a major role in shaping the Western ethical tradition. Robert Audi (2009) points out that most people find these “ordinary ethical principles” to be “intuitively plausible” (19). He calls them “common-sense ethical principles” (30). We are not saying that many or even most explicitly share some of these ethical views or are necessarily completely aware of them or that they have consistent views on them. What we are saying is that these views are “conventional,” because of their substantial and long-lasting influence in our culture.

<sup>5</sup> Incidentally, Bertrand Russell (1945, 736) claims not only that Kant’s ethics has “considerable historical significance” but also that his book *Groundwork*, “contains the ‘categorical imperative,’ which, at least as a phrase, is familiar outside the circles of professional philosophers.”

If we are to take the meaning of ethics seriously, a superficial treatment will not do. Locke (2006, 326) observes that most business ethics textbook writers “grasp that Kant stood for a duty ethics, but none goes into the ghastly details.” Yet this—going into the “ghastly” details of these ethics—is precisely what we are going to do.

What we will focus on in this brief and essentialized overview, is a common aspect, namely their view on the morally proper primary beneficiary of our actions. Who should benefit from our actions? Is it the self or some non-self? The answer to this central question is by far the most revealing because profit motive is inherently egoistic. Consequently, one’s view on egoism will say so much about one’s moral evaluation of commercial activities as such.

## 5 Christian Ethics

One distinct Christian precept is that of unconditional love. To be good, we should love God, our neighbors, and ourselves unconditionally. Reverend John Stott (2008, 95) explains that “God’s order is that we put him first, others next, self last. Sin is the reversal of order.” Since love is unconditional, we should never expect anything in return. To only love those who love us back or who are of any personal value to us, is wrong. To only do good to those who are good and kind to us is, for the same reason, wrong.

Furthermore, we are not only supposed to forgive everything but also love everyone—especially those who make our lives miserable and who, therefore, do not deserve it: our enemies. “If anyone forces you to go one mile, go with them two miles.” Not because there is anything for us to gain, but because that is what unconditional love is all about (e.g., Luke Chapter 6: 27–35, King James Version; Matthew Chapter 5: 39–ff, New International Version).

Such unconditional love is not in our self-interest. That is the whole point: we love and care for others regardless of whether we will ever gain from the exchange. Reverend John Stott (2008, 96) sums it up: “Self-sacrifice is what the Bible means by ‘love.’” To which theologian and Rabbi Abraham Joshua Heschel (1976, 117) adds: “The essence and greatness of man do not lie in his ability to please his ego, to satisfy his needs, but rather in his ability to stand above his ego, to ignore his needs; to sacrifice his own needs for the holy.” Generally, what is in it for us is morally insignificant. Pastor Rick Warren (2002, 21) is explicit: “It’s not about you.”

The purpose of your life is far greater than your own personal fulfillment, your peace of mind, or even your happiness. It’s far greater than your family, your career, or even your wildest dreams and ambitions. If you want to know why you were placed on this planet, you must begin with God. You were born *by* his purpose and *for* his purpose. (21)

Grant (2004, 190) credits Christianity for the modern concept of altruism and argues that: “Unselfish love of neighbor is inspired by and sustained through faith in the unselfish love of God. On this reading, God is the ultimate altruist.” Reiss (2019) notes that:

God's way of giving is our only example of true altruism, and while we will never attain to such a perfect standard, He exhorts us to develop this characteristic by being gracious, generous, and lending to the needy without regret. When we practice being altruistic we learn, in a small way, to be like both the Father and the Son. Of the Father, John 3:16 reads, "For God so loved the world that He gave His only begotten Son." The Son likewise "did not come to be served, but to serve, and to give His life a ransom for many" (Matthew 20:28). They are our finest examples, setting the standard for Christian conduct.

Jesus is a moral role model for Christians because he practiced the selfless, unconditional love that he preached. The Bible says that he died on the cross to atone for our sins, i.e., moral flaws. By doing so, Jesus showed that the right thing to do is to sacrifice for others (e.g., John 3: 16; 1 John 2: 2; 1 Peter 2: 21, 24, King James Version). We should emulate Jesus's unselfish ways: "Therefore, if there is any encouragement in Christ, any comfort in love, any sharing in the Spirit, any sympathy, complete my joy by thinking the same way, having the same love, being united, and agreeing with each other. Don't do anything for selfish purposes, but with humility think of others as better than yourselves. Instead of each person watching out for their own good, watch out for what is better for others" (Philippians 2:1–4, The Common English Bible). Morality demands, per the Bible, that you stop storing up "for yourselves treasures on earth." We should instead sell our possessions and give to the poor (e.g., Matthew Chapter 19: 20–30; Mark Chapter 10: 20–30; Acts 2: 44–45; Acts 3: 34–35, King James Version). One of the most famous and consistent exponents of Christian altruism, Mother Teresa, said: "I must be willing to give whatever it takes to do good to others. This requires that I be willing to give until it hurts." (Christian Today 2017). Naturally, the so-called Effective Altruism movement attracts its share of Christians. They (Christian Effective Altruism Society 2019) argue that:

Service to others is a pillar of Christianity. Jesus taught that helping those in need was one of the most important aspects of life for just about anyone. Jesus went as far as to suggest that people should help others as much as possible. For example, Jesus praised those who would give so much to the poor that they themselves became poor. With such strong emphasis on helping till it hurts in the New Testament, one would expect to see Christians today putting altruism, or producing a positive change in the world, at the forefront of their lives.

The ethics of Christianity demands altruism. To be good, we ought to act against our self-interest, i.e., self-sacrificially.

## 6 Kantian Ethics

According to Kant, morality is not to help us become happy; our happiness is incompatible with morality:

Against all commands of duty that a man's reason presents to him as deserving of so much respect, he feels in himself a powerful counter-weight—namely, his

needs and preferences, the complete satisfaction of which he lumps together as “happiness” (Kant 2017, 13).

Further, he argues that holding happiness as the purpose of morality will ruin it: “[T]he principle of *one’s own happiness* is the most objectionable of the empirical bases for morality...” (38).

This basis for morality is just false: experience contradicts the allegation that well-being is always proportional to good conduct. The principle contributes nothing to the establishment of morality, because making a man happy is very different from making him good, and making him prudent and sharp in seeing what is to his own advantage is far from making him virtuous. Above all: this principle supports morality with action-drivers that undermine it and destroy all its sublimity, for it puts the motives to virtue and those to vice in the same class, obliterating the difference of *kind* between them, and teaching us merely to make a better job of calculating what will make us happy.” (38)

No, the purpose of morality is to do our duty as an end in itself; we are to do our duty for duty’s sake (3-ff.). And it is hard to tell whether we are doing the right thing for the right reasons. We may very well act in agreement with duty, but not *from* duty. However, acting “in accord with duty” because we want to do it, feel like doing it, believe that we will gain from doing so, has no “moral worth.” Kant writes:

Take the example of a shop-keeper who charges the same prices for selling his goods to inexperienced customers as for selling them to anyone else. This is in accord with duty. But there is also a prudential and not-duty-based motive that the shop-keeper might have for this course of conduct: when there is a buyers’ market, he may sell as cheaply to children as to others so as not to lose customers. Thus the customer is honestly served, but we can’t infer from this that the shop-keeper has behaved in this way from duty and principles of honesty. His own advantage requires this behaviour, and we can’t assume that in addition he directly wants something for his customers and out of love for them he charges them all the same price. His conduct of his policy on pricing comes neither from *duty* nor from *directly wanting* it, but from a selfish purpose. (8)

Thus being fair and honest in business because that would be profitable does not prove that one is a “moral” businessperson. As Kant explains, there can be self-interested reasons for acting “in accord with duty”:

It is indeed absolutely impossible by means of experience to identify with complete certainty a single case in which the maxim of an action—however much it might *conform to* duty—rested solely on moral grounds and on the person’s thought of his duty. It sometimes happens that we make a considerable sacrifice in performing some good action, and can’t find within ourselves, search as we may, anything that could have the power to motivate this except the moral ground of duty. But this shouldn’t make us confident that the true determining

cause of the will was actually our sense of duty rather than a secret impulse of self-love masquerading as the idea of duty. For we like to give ourselves credit for having a more high-minded motive than we actually have; and even the strictest examination can never lead us entirely behind the secret action-drivers—or, rather, behind the pretended action-driver to where the real one secretly lurks—because when moral worth is in question it is not a matter of visible actions but of their invisible inner sources. (14)

Kant explains that the self almost always undercuts morality:

I am willing to admit—out of sheer generosity!—that most of our actions are in accord with duty; but if we look more closely at our thoughts and aspirations we keep encountering the beloved *self* as what our plans rely on, rather than the stern command of duty with its frequent calls for *self*-denial. One needn't be an enemy of virtue, merely a cool observer who can distinguish even the most intense wish for the good from actual good, to wonder sometimes whether true virtue is to be met with *anywhere* in the world; especially as one gets older and one's power of judgment is made wiser by experience and more acute in observation. (14–15)

How do we know whether we are acting from duty? How do we know that we are doing the right thing for the right (self-denying) reason? The best clue is the experience of pain:

The essential point in every determination of the will by the moral law is that being a free will it is determined simply by the moral law, not only without the co-operation of sensible impulses, but even to the rejection of all such, and to the checking of all inclinations so far as they might be opposed to that law. So far, then, the effect of the moral law as a motive is only negative, and this motive can be known *a priori* to be such. For all inclination and every sensible impulse is founded on feeling, and the negative effect produced on feeling (by the check on the inclinations) is itself feeling; consequently, *we can see a priori that the moral law, as a determining principle of the will, must by thwarting all our inclinations produce a feeling which may be called pain...* (Kant 1889 Our emphasis)

Consequently, Kant supplies examples showing that when it pains us to do our duties, our actions probably have “moral worth.” It is a duty to live, Kant asserts. However, since most desire to live, it is only when we suffer, and want to end it all, but painfully keep on going, that we *probably* act from duty (Kant 2017, 8–9). It is also a duty to be charitably helpful. But being charitable in “accord with duty” is not good enough: “[M]any people are so sympathetically constituted that without any motive of vanity or selfishness they find an inner satisfaction in spreading joy and take delight in the contentment of others if they have made it possible. But I maintain that such behaviour, done in that spirit, has no true moral worth, however amiable it may be and however much it accords with duty” (8–9). What does it mean to be charitably helpful *from* duty? Kant asks us to consider the following scenario:

This person has been a friend to mankind, but his mind has become clouded by a sorrow of his own that has extinguished all feeling for how others are faring. He still

has the power to benefit others in distress, but their need leaves him untouched because he is too preoccupied with his own. But now he tears himself out of his dead insensibility and acts charitably purely from duty, without feeling any want or liking so to behave. Now, for the first time, his conduct has genuine moral worth. (8–9)

For Kant, ethics generally clashes with the wants, likings, preferences and inclinations of the self—the sum of which is “happiness.” Thus, there is a dichotomy between the duties of morality and the interests of our “beloved self.” For Kant, and duty ethics in general, there is no room for the wants, desires, preferences, interests, or happiness of “the beloved self.” That is, there is no room for egoism.

## 7 Utilitarian Ethics

According to Utilitarianism, the good is that which leads to the greatest good for the greatest number. The foundation and standard of morality is the greatest good for the greatest number, not self-interest.<sup>6</sup> Although our own interests and the greatest good may overlap, Utilitarianism does not regard the self as the proper primary beneficiary of our actions. Morally, “the greater good” comes first, not our own private advantages and interests. Here John Stuart Mill is explicit:

[T]he happiness which forms the utilitarian standard of what is right in conduct, is not the agent’s own happiness, but that of all concerned. As between his own happiness and that of others, utilitarianism requires him to be as strictly impartial as a disinterested and benevolent spectator. (Mill 1863)

When there is a conflict between what is good for the business and what is good for society (e.g., the sum of all ‘the stakeholders’), Utilitarianism may demand or encourage us to sacrifice ourselves for others: “All honour to those who can abnegate for themselves the personal enjoyment of life when by such renunciation they contribute worthily to increase the amount of happiness in the world...” (Mill 1863).

As a contemporary expression of the same altruistic mentality, we have Peter Singer, “almost certainly one of the best-known and widely read of all contemporary philosophers” (Kuhse Kuhse 2002, 2). Singer (2015) takes credit for the Effective Altruism movement, concerned with more effectively practicing altruism. Singer approvingly cites Toby Ord, who started a charity that urges people to sacrifice at least 10 % of their income and Chris Corb, who concluded that we should sacrifice our organs to strangers (2015, ix–ff.). Singer writes that most are “self-interested to some degree,” why they cannot be expected to do the right thing (19). He thus agrees with the prevailing view that self-interest, as such, is fundamentally at odds with morality.

<sup>6</sup> Depending on the version of Utilitarianism, “the greatest good for the greatest number” can, among other things, be understood in terms of utility, happiness, pleasure, preference-satisfaction, and so on and so forth. Some versions also settle for minimizing the bad. In any case, the Utilitarian standard of moral value is some aggregate good of an aggregate, not self-interest.



Singer asserts that we are morally required to sacrifice our wealth for others, “until we reach the level of marginal utility” (27): “[T]hat is, the level at which, by giving more, I would cause as much suffering to myself or my dependents as I would relieve by my gift. This would mean, of course, that one would reduce oneself to very near the material circumstances of a Bengali refugee” (27).

As a “personal example,” Singer praises Zell Kravinsky, who not only sacrificed his \$45 million fortune to charities, but also donated one of his kidneys to a stranger: “For [Kravinsky] this [the risk of dying from a kidney donation is about 1 in 4,000] implies that to withhold a kidney from someone who would otherwise die means valuing one’s own life at 4,000 times that of a stranger, a ratio Kravinsky considers ‘obscene.’” (73). Kravinsky asserts that he would let his own child die if that would enable “only two other children to live” (71–73). Like Kant and Mill before him, Singer thinks that when considering the right thing to do, we cannot consider our inclinations, likings, wants, preferences or interests. This is what it means to approach your life and happiness “as a disinterested and benevolent spectator.”

## 8 Business

Christian, Kantian, and Utilitarian ethics regard self-interest as irrelevant to or incompatible with morality. These moral theories expect or, at least, encourage self-sacrifice. Whether we sacrifice out of unconditional love, from duty, or for “the greater good” is a mere detail. This non- or anti-self perspective has implications for the morality of the profit motive and thus for business and businesspeople.

If we ask businesspeople what makes them moral, they will most likely refer us to their CSR reports, not their financial reports. And in their CSR reports, they cite what they think will prove them “good” and “responsible.” And what they allude to is as telling as it is predictable. For illustration, here are some examples:

- Target proclaim that, “Since 1946 we have donated five percent of our annual profits, today that’s millions of dollars each week, back to the communities we serve.” (Target 2016).
- ExxonMobil has spent billions in Nigeria’s educational system and donated additional billions to fighting malaria (ExxonMobil 2016). Generally, they encourage philanthropy. “In total, more than 19,000 ExxonMobil employees, retirees and their families donated more than 550,000 volunteer hours to nearly 4,500 charitable organizations in 29 countries in 2016” (ExxonMobil 2018).
- Wells Fargo (2018): “We are among the top corporate cash donors among U.S. companies, donating \$281.3 million to 14,900 nonprofits in 2016 [...]” More than 80,000 of their employees volunteered 1.73 million hours in their communities in 2018.
- Johnson and Johnson (2018) encourages its employees to take an unpaid leave of one to six months to help nonprofits in Latin America.
- Google has a 5-year goal to award \$1 billion in grants and contribute 1 million employee volunteer hours (Google 2017).

Note that they are talking about various non-commercial actions and programs.<sup>7</sup> Making money is not good (enough). Merely making money does not count; giving away money to nonprofit causes does count. Thus, businesspeople tend to emphasize how much they are “giving back” as a sign that they are not totally selfish and that there is something morally acceptable with their way of running a business.

## 9 Business Ethics

Stephen Hicks (2003, 3) remarks that in “the current literature in business ethics, business is assumed to be at best an amoral enterprise, and the expectation is often that business practice is more likely than not to be immoral”:

The reason for this is a nearly universally held thesis among business ethics: that moral considerations and the considerations that generally drive business are in completely different categories. Business is driven by self interest and profit, but for all major business ethicists self interest and profit are either amoral or immoral.

Hicks then quotes academics articulating this view, including the former editor-in-chief of the *Journal of Business Ethics*, Alex Michalos:

- “Insofar as one is acting primarily in the interest of increasing profit, it is trivially true that one’s primary interest is not in doing what is morally right. So there would be nothing praiseworthy about one’s motives for action. Consequently, one of the most important features of virtuous action, namely a morally virtuous or good intention, would be absent” (Michalos 2017, 364);
- Quinn and Jones (1995, 22): “Two normative views are common in the business policy and management literature about what principles ought to guide management decision making. Proponents of the first view hold that, because executive-level managers are agents for shareholders, maximizing the present value of the firm is the appropriate motivating principle for management. Proponents of the second view (e.g., normative stakeholder theory) hold that principled moral reasoning ought to motivate management decisions”;
- Sen (1987, 15): “The self-interest view of rationality involves inter alia a firm rejection of the ‘ethics-related’ view of motivation”;
- Gini (1995): “Doing the right thing because it’s fashionable or in your own best interest doesn’t ethically count—even if the desired results are achieved”;

To this list, which “could be extended indefinitely” (Hicks 2003, 3), we would just like to add a few more:

- Hoffman and Moore (1995, 13): “The ethical thing to do may not always be in the best interest of the firm [...] We should promote business ethics, not because good

<sup>7</sup> For brevity, we omitted instances of businesses showing how they are minimizing the alleged “harm” they are causing. Airlines like SAS (2020) promise, for example, to offset its carbon emissions.

ethics is good business, but because we are morally required to adopt the moral point of view in all our dealings with other people—and business is no exception. In business, as in all other human endeavors, we must be prepared to pay the costs of ethical behavior”;

- Stewart (1996, 12): “Individuals, or businesses, that base their decisions on self-interest alone, no matter how enlightened, could not be said to be acting ethically”;
- Rhodes and Pullen (2018, 483): “Why is there such a flourishing enthusiasm for ethics [in business]? A simple answer would be that corporations have seen the light, abandoned their pursuit of self-interest, and decided to respond genuinely to the moral demands that are presented to them so as to become ‘ethical organizations’ in substance as well as image...” ;
- Hooker (2003, 1–2): “If it were always in one’s interest to be good, there would be no need for ethics. We could simply act selfishly and forget about obligation. People invented ethics precisely because it does not always coincide with self interest. [...] Although ethics is not the same as self interest, business executives often want to be assured that it is the same [...] But good behavior cannot be grounded in tangible reward alone. People who are interested only in reward will behave ethically when it suits their purpose, but they will go astray whenever the incentives change;
- Jones et al. (2005, 133): “Sometimes you get rewarded for being good. But if you are good because everyone else is telling you that you will be rewarded, then (as Kant reminds us) in what sense is your ‘goodness’ different to calculating self-interest and egoism? If your ethics is part of your corporate strategy then is it still ethics in any meaningful sense of that word?”
- Velasquez (2006, 10): “[I]f a person has a moral obligation to do something, then he or she is supposed to do it even if this conflicts with other, nonmoral values or self-interest”;
- Treviño and Nelson, (2007, 23–24): “we begin this book with an important assumption—that, as human beings and members of society, all of us are hardwired with a moral and ethical dimension as well as self-interested concerns. People are motivated by both economic and moral considerations”;
- Micewski and Troy (2007, 23): “Moral duties have to transcend profit maximization”;
- Buchholtz and Carroll (2012, 245): “immoral management decisions, behaviors, actions, and practices are discordant with ethical principles. [The immoral management] model holds that the management’s motives are selfish and that it cares only or primarily about its own or its company’s gains”;
- Dorasmy (2010, 49): “While some may argue that businesses are notably motivated by self interest, there is also evidence that businesses also act for moral purposes primarily out of concern for the public [...] Being ethical because it is the right thing to do in the interest of society, entails doing it for the right reason as well. The motive is beyond self interest, thereby reflecting a higher level of ethical reasoning”;
- Andre and Velasquez (1989): “The moral point of view goes beyond self-interest to a standpoint that takes everyone’s interests into account”;
- Schwartz (2017, xix): “It is when they [the self and morality] are in potential conflict that most ethical issues arise for individuals operating within a business organization”;

- Thurow (1987): “Ethical dilemmas arise when a person’s actions may contribute to the common good of the community but at the same time hurt his self-interest. Choosing to sacrifice one’s appetites and self-interest is at the heart of ethical action [...] Ethics will be restored when most individuals come to the realization that they play for a common team and are willing to sacrifice self-interest for the team [...] To do this, business schools cannot simply add courses in ethics to the curriculum. We have to change what is taught in business classes. Today’s finance classes teach that the sole goal of business managers should be to maximize the net worth of shareholders [...] To create ethical business behavior, we must place higher value on goals other than personal or shareholder net worth”;
- Crane et al. (2019, 5): “It is worth stressing that by ‘right’ and ‘wrong’ we mean morally right and wrong, as opposed to, for example, commercially, strategically, or financially right or wrong”;
- Swanson (2008, 207): “[The] primacy of self-interest [taught to business students] is very difficult to reconcile with a morality of ‘duty to others’ [...]”;
- Kolstad (2007, 142): “[...] An ethical theory built around (or consistent with) the idea that corporations ought only to pursue the interests of their owners, would include a strong element of egoism on the part of owners (through the construct of a corporation). As Williams (1993, p. 12) argues, ‘we have a conception of the ethical that understandably relates to us and our actions the demands, needs, claims, desires, and generally, the lives of other people, and it is helpful to preserve this conception in what we are prepared to call an ethical consideration. An ethical theory based entirely on self-interest, thus leaves out an essential component of any reasonable ethical theory.’”

Like many others, these business ethicists dichotomize business egoism with ethics. Since the mainstream anti-egoism/pro-altruism perspective permeates our culture, including academia, this is in line with what we would expect to find in the literature. By this illustration, we simply show that the dichotomy is, to some degree, influencing the field of business ethics as well.

Some business ethics literature offers some profit-maximizing guidance (e.g., Woiceshyn 2012), but much of it is concerned with defining the parameters for the *means*, not sanctioning the *end*, i.e., profits. Intentionally or not, this approach amounts to sidestepping the tension between conventional ethics and the profit motive.

One trick is to leave us with a few rules surgically extracted from its wider anti-egoist context. For example, Utilitarianism is often reduced to cost-benefit analysis (e.g., Boatright 2002, 50; Jones et al. 2005, 175; Audi 2009, 146, 149; Velasquez 2006, 60–64; Crane and Matten 2004, 84; Stewart 1996, 73–ff.). Sometimes it is even confused with “Self-interested profit-maximization” (Gustafson 2013, 327). Kantian ethics, to take another example, is often equated with only the categorical imperative (e.g., Boatright 2002, 52; Audi 2009, 14–15; Treviño and Nelson 2007, 99; Crane and Matten 2004, 86–88; Stewart 1996, 99–ff.). Norman E. Bowie (2002), arguably the leading Kant-inspired business ethicists, reminds us of the often-overlooked inconvenient context:

It is a central tenet of Kant’s moral philosophy that an action is only truly moral if it is morally motivated. Truly moral actions cannot be contaminated by motives of self-interest. Since the good acts of even the most enlightened corporations are

almost always justified in part on the grounds that such actions are profitable, it appears that even the best actions of the best corporations are not truly moral. (9)<sup>8</sup>

Another way to circumvent the need to deal with the profit/morality dichotomy is to simply omit certain content. Despite its cultural impact, we cannot help but to notice that Christian ethics is often left out in most business ethics textbooks. Why? Bowie and Schnieder (2011) explain:

Most business ethics books steer clear of religion, in part, because of a lingering sensibility that religion has no place in the workplace and, in part, because so many religious teachings seem to run counter to the objective of most businesses—that is, making a profit. (23)

Within the constraints of morally acceptable ways, business ethics can condone the morally stained profit motive. But, again, condoning is not the same as sanctioning.

In conclusion, the dichotomy between conventional ethics and the profit motive is implicit in much of the business ethics literature. And, as we indicated, much of the literature does not fully and explicitly consider the nature, and ramifications, of this division. We submit that insofar as business ethicists take the conventional perspective on morality seriously, much of what passes for business ethics today needs a re-evaluation.

## 10 Where Do we Go from Here?

First, we could take conventional ethics seriously, and demand business managers to do the right thing, regardless of financial outcomes.

Second, we could ignore ethics. Conventional ethics—clashing with the profit motive—does not offer much useful guidance to business managers hired to run for-profit enterprises. Left without practical moral advice, some businesspeople may conclude that ethics is impractical and embrace pragmatism: “Let’s be ‘practical’ and do whatever seems to ‘work’, regardless of ethics” (Locke 2006; Woiceshyn 2012).

Third, we could question the dichotomy. Locke (2006, 326) notes: “The false dichotomy offered is this: the selfish business leader as hedonistic, amoral marauder versus the selfless business leader as steward of ‘society’s’ resources who sacrifices himself for the good of the community.” So, is it a false dichotomy? And, is there a way to truly integrate business with ethics? If and to the extent we are willing to at least question conventional ethics, and seek out non-conventional alternatives, then yes, there is.

There is one view on ethics that delivers practical, i.e., pro-profit, moral advice for businesspeople: the ethics of egoism. To be clear, we are not here arguing for egoism, we will only briefly illustrate what this alternative looks like, to show why it is a conceivable alternative to the dominant morality of self-sacrifice.

<sup>8</sup> To his credit, Bowie tries to confront the issue in question. And, while we find his attempt unsuccessful, explaining why that is would be a good topic for another paper.

The morality of egoism—is there such a thing? What makes it hard for many to accept is that we tend to equate ethics with unselfishness (e.g., Annas 1992). But, that equation is unjustified on both logical and historical grounds. New Oxford American Dictionary (2010b) defines “morality” as “principles concerning the distinction between right and wrong or good and bad behavior.” Thus, there is logically nothing that prevents morality, or philosophers, from endorsing egoism. And historically, quite a few philosophers have argued for egoism.

## 11 Non-Conventional Ethics

Most philosophers in ancient Greece argued for some form of egoism. Most argued that the purpose of ethics is to help you achieve and live *the good life* (Parry 2014). Hedonists like Aristippus of Cyrene recommend you to maximize pleasures in life. Hedonists like Epicurus would instead recommend you to minimize displeasures in life (Weijers 2019). Stoics like Zeno, Cleanthes and Chrysippus recommended you to pursue your own well-being by developing the right “stoic” attitude (Pigliucci 2019). Plato said that the good life requires justice, i.e., a harmonious soul (Frede 2017), Aristotle said that the good life is about *eudemonia* or flourishing (Kraut 2018). While their views on what the good life consist of and how to achieve it differ, one cannot deny that the pursuit of the good life—for your own sake—is egoistic. To illustrate, let us briefly look at three egoistic ethicists: Aristotle, Spinoza, and Ayn Rand.

### 11.1 Aristotle

Aristotle argued that the moral purpose of life is to pursue your own happiness. The good man, he said, wants what is good for himself: “[The good man] wishes for himself what is good and what seems so, and does it (for it is characteristic of the good man to work out the good), and does so for his own sake (for he does it for the sake of the intellectual element in him, which is thought to be the man himself); and he wishes himself to live and be preserved, and especially the element by virtue of which he thinks...” (Aristotle 1908, Book IX.4). The good man wants life and happiness. Happiness is “something final and self-sufficient, and is the end of action” (Book I.1). Thus we choose virtue for the sake of our own personal happiness: “Happiness, above all else, is held to be; for this we choose always for self and never for the sake of something else, but honour, pleasure, reason, and every virtue we choose indeed for themselves (for if nothing resulted from them we should still choose each of them), but we choose them also for the sake of happiness, judging that by means of them we shall be happy.” (Book I.7) The view that the virtuous is to go after what is good for yourself, what will make you happy, cannot seriously and rationally be construed as anything else but a form of egoism. Thus, Aristotle advocated egoism. As did, Spinoza, the Dutch seventeenth century philosopher.

### 11.2 Spinoza

Spinoza claims that reason demands egoism: “As reason makes no demands contrary to nature, it demands, that every man should love himself, should seek that which is useful

to him—I mean, that which is really useful to him, should desire everything which really brings man to greater perfection, and should, each for himself, endeavor as far as he can to preserve his own being.” (Spinoza 1951, Part IV). And, every man has the moral right to judge, for himself, what is good and what is bad and “take[s] care of his own advantage according to his own disposition...” (Part IV). The root of virtue is “the endeavour to preserve one’s own being, and that happiness consists in man’s power of preserving his own being...” (Part IV).

### 11.3 Ayn Rand

Ayn Rand is arguably the twentieth century’s most famous, and influential, advocate of egoism. Like Aristotle and Spinoza, Rand says: “The moral purpose of a man’s life is the achievement of his own happiness” (Binswanger 1986, 313). Like Aristotle and Spinoza, Rand rejects hedonism, arguing it is self-destructive (200–201). On the same self-oriented grounds, she also rejects the principle of sacrifice (Peikoff 1993, 234–ff.). Whether you sacrifice yourself for others or others for yourself does not matter; both are equally wrong for the same reasons. Instead she argued for what she called “rational egoism.” To achieve your own happiness, you must practice the virtues of rationality, independence, integrity, honesty, justice, productiveness, and pride (Binswanger 1986, 523).

We are not implying that every egoist advocates for capitalism or the profit motive. Rand had this view, but it is, as far as we know, not true about Aristotle or Spinoza. Neither are we here to argue that egoism is better than conventional ethics. Again, our purpose here is only to illustrate that there is an alternative to conventional ethics, that there is no logical or historical justification for equating ethics with altruism, and that if one wants to truly unite the pursuit for profits with ethics, one ought to consider some form of egoism.

## 12 Conclusion

Conventional ethics demands unselfishness and is, therefore, incompatible with the self-interested essence of business: the profit motive. The business manager, who wants to be good, by conventional standards, will, therefore, face a clash between the moral and the practical.

Conventional ethics implies that running a business for simply monetary gain is immoral or, at best, amoral. Hence, one could ask whether it is possible to be in business without being morally condemned to atone for one’s profits by paying off “the public conscience” with non-profitable projects and programs?

If we take conventional ethics seriously, we must recognize this contradiction—between profiting ourselves and “doing good”—and that it offers no moral justification for business profits as such. Moreover, to the degree business ethics shares the conventional perspective, it will face a problem justifying the crux of business; the bottom line.

If so, where do we go from here? How do we fundamentally unite business with ethics?

We could take the bull by the horns and demand businesses to act disinterestedly. We could perhaps take on Kolstad’s (2007, 144) suggestion, that business managers



should first ask what a company is morally responsible for and then implement these responsibilities regardless of financial outcomes. And if businesses refuse to ‘self-regulate’ themselves appropriately, society should perhaps just force them to do good, i.e., force them to act against their financial self-interest.

Alternatively, we could stare down the bull. As we have shown, we could check our moral premises. We could rethink and re-evaluate our traditional moral precepts, and, more importantly, consider non-conventional alternatives. We believe that uniting the core of business (profit-making) with ethics would require some form of ethical egoism. Some work has already been done to that end (e.g., Woiceshyn 2012). We also believe that a growing interest in virtue ethics in business (Hartman 2013) is a step forward. But a lot more needs to be done to overcome this dichotomy.

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## Compliance with Ethical Standards

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