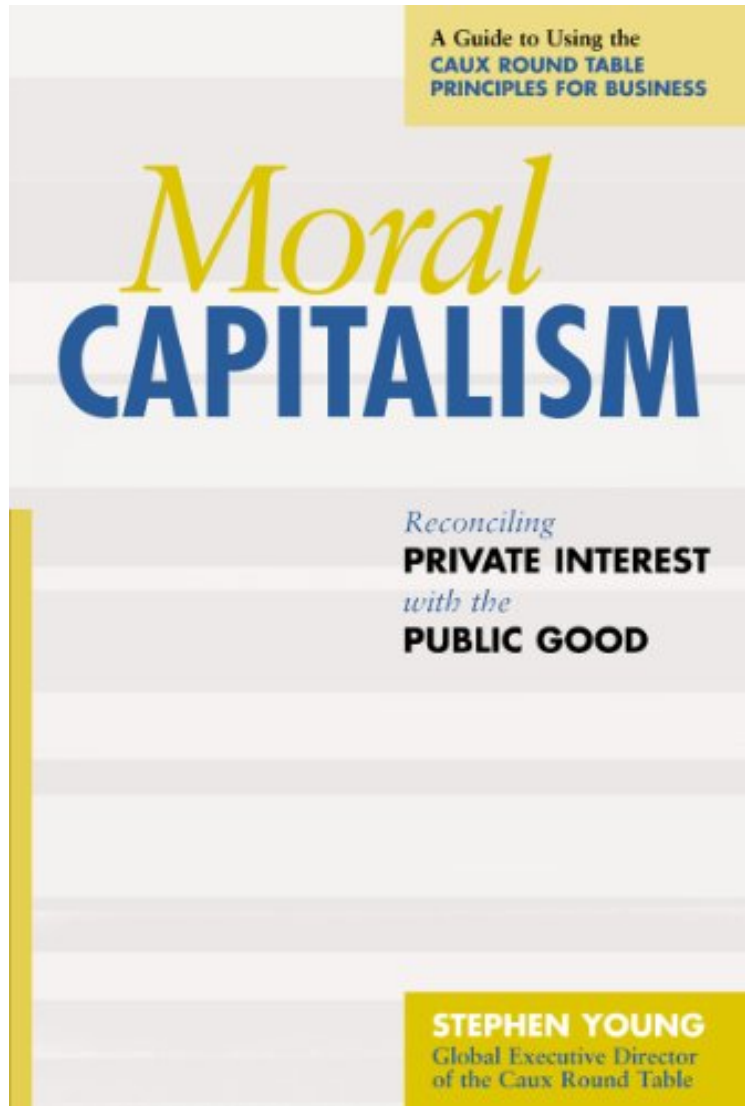


Moral Capitalism: Reconciling Private Interest with the Public Good

Stephen Young

*DOC | *audiobook | ebooks | Download PDF | ePub*



[Download](#)

[Read Online](#)

#2118366 in eBooks 2003-12-03 2003-11-11 File Name: B00F9FN3KK | File size: 31.Mb

Stephen Young : Moral Capitalism: Reconciling Private Interest with the Public Good before purchasing it in order to gage whether or not it would be worth my time, and all praised Moral Capitalism: Reconciling Private Interest with the Public Good:

0 of 0 people found the following review helpful. Moral Captilism, by Dr. Steven YoungBy Books2 readBook shipped on time as described, good synopsis of Moral state of society etc. Dr. Young knows of which he speaks.2 of 2 people found the following review helpful. Business Ethics is not an oxyimoronBy GuidoExcellent treatment of human

behavior in ethical situations. Discusses the "origin" of ethics. Shows it is possible (and often occurs) to be ethical in a capitalist business world. 4 of 6 people found the following review helpful. Moral Capitalism By Nick Veltjens A book of tremendous importance. Communism committed suicide, and Capitalism needed the rescue this read can provide. Individuals, business leaders, educators, governments, economists plus some others can get extremely valuable guidelines here in how to steer the world to a safer and more enriching destiny, if they listen to the Caux Round Table's 7 principles. I have already recommended it to some important people in my reach (and beyond)

Shows how to ensure that capitalism promotes progress and equality rather than enriching the few at the expense of many. Based on principles developed by the Caux Round Table, an international network of senior business executives from such companies as 3M, Canon, NEC, Bankers Trust, Shell, Prudential, and dozens of other companies. Provides practical guidelines for corporate social responsibility through the Caux Round Table's Seven General Principles for Business. The world is drifting without a clear plan for its economic development. Communism is dead, but in the wake of Enron and similar scandals, many see capitalism as amoral and too easily abused. A blueprint for progress is needed and Moral Capitalism provides one. Moral Capitalism is based on principles developed by the Caux Round Table, an extraordinary international network of top business executives who believe that business can—and must—weigh both profit and principle. Caux Round Table's global chair, Stephen Young, argues that the ethical standards inherent in capitalism have been compromised by cultural values inimical to capitalism's essentially egalitarian, rational spirit, and distorted by the short-sighted dog-eat-dog doctrines of social Darwinism into what he calls brute capitalism. He demonstrates how the Caux Round Table's Seven General Principles for Business can serve as a blueprint for a new moral capitalism, and explores in detail how, if guided by these principles, capitalism is really the only system with the potential to reduce global poverty and tyranny and address the needs and aspirations of individuals, societies, and nations.

About the Author For more than a decade, organizational guru Stephen Young has brought his powerful message about micromessaging and leadership to executives in businesses spanning fifteen countries. In 2002, Young founded Insight Education Systems, a management consulting firm specializing in leadership and organizational development, applying these concepts to nearly 10% of the Fortune 500 and many of their CEOs and leadership teams. Previously, as Senior Vice President at JP Morgan Chase he managed the firm's worldwide diversity strategy. Under his leadership, the company garnered numerous awards including the Catalyst Award and "Fortune" magazine's list of Top 50 Companies for Minorities, and it was ranked as the #1 company for diversity by "Inc." magazine. Excerpt. copy; Reprinted by permission. All rights reserved. Individuals are happiest and most productive when they believe that their work is not only serving their interests but also has a higher purpose of service to important goals. Individuals possess common sense that blends moral concerns with self-interest. Moral Capitalism presents the value pyramid by which individuals infuse values into their actions; values and ideals are at the top of the pyramid and self-interested actions are at the bottom, waiting to be guided by higher levels of standards and goals. The moral character of an individual shapes the degree to which higher levels of moral value are imposed on lower levels of action. If a person seeks to be happy in their work, they need to consider what values govern their value pyramid. Sustainable profitability of a business requires common sense blending of social responsibility and service of customer needs. Virtue and interest must go together for profit maximization. The value pyramid gives rise to two versions of capitalism: Moral Capitalism where social values of responsibility prevail and Brute Capitalism where only narrowly focused ego needs set goals and standards. Moral Capitalism permits win-win solutions, while Brute Capitalism promotes win-lose outcomes. Moral Capitalism is the form of capitalism Adam Smith advocated in *The Wealth of Nations*; Brute Capitalism is often called Social Darwinism for validating the survival of only the fittest. The Caux Round Table (CRT) Principles for Business set standards for Moral Capitalism. These Principles blend the Japanese ethic of *Kyosei* ("human dignity" from Catholic theology on social justice) and American Protestant notions of stewardship. The CRT Principles describe 7 principles and then define certain responsibilities towards 6 stakeholder groups: consumers, employees, owners and investors, suppliers, competitors, and communities. The CRT Principles can be decentralized into management benchmarks and objectives, permitting continuous improvement in a company's level of social responsibility. The CRT obligations for each stakeholder group are as follows: Consumers. The moral values of capitalism are brought to the markets by consumers. Businesses create wealth by meeting the needs of consumers. Employees. Employees should be accepted as agents participating in a fiduciary relationship of mutual respect and obligation, not as mere sellers of labor. Owners and Investors. Moral Capitalism argues for the advantages of disclosure, honest and good corporate governance. Suppliers. Moral Capitalism builds on the learning of the Total Quality Movement to advocate relationship ties with suppliers rather than one-time purchases based on price alone. Competitors. Competition in moral capitalism uses quality and innovation rather than price for business success. Communities. Business needs to pay a return on social capital in order to survive and to maximize its profits. Moral Capitalism creates wealth and ends poverty. Social capital must be in place for business to perform its social office. Government has the responsibility in the first place to build reserves of social capital. Business, as it

grows, must then add to those reserves. The CRT presents Principles for Responsible Government as a companion guide for governments, which will foster conditions in which companies can prosper and be socially responsible using the CRT Principles for Business. In Moral Capitalism, business leadership demands the assertion of values. Those who seek to lead must first go inside themselves to find the values that they will place atop their personal values pyramid. Selfish values will not do; the search for meaning does not stop with the self, but transcends the self, invoking each person's moral sense. Moral character, not position, is the foundation of leadership. Then, leaders must develop intellectual skills of judgment and application of principles to factual situations in the manner of law judges. Leaders build Moral Capitalism and prevent the spread of Brute Capitalism.