
Business Research, Self-fulfilling Prophecy, and the Inherent Responsibility of Scholars

Michael Gonin

Published online: 21 November 2007
© Springer Science + Business Media B.V. 2007

Abstract Business research and teaching institutions play an important role in shaping the way businesses perceive their relations to the broader society and its moral expectations. Hence, as ethical scandals recently arose in the business world, questions related to the civic responsibilities of business scholars and to the role business schools play in society have gained wider interest. In this article, I argue that these ethical shortcomings are at least partly resulting from the mainstream business model with its taken-for-granted basic assumptions such as specialization or the value-neutrality of business research. Redefining the roles and civic responsibilities of business scholars for business practice implies therefore a thorough analysis of these assumptions if not their redefinition. The taken-for-grantedness of the mainstream business model is questioned by the transformation of the societal context in which business activities are embedded. Its value-neutrality in turn is challenged by self-fulfilling prophecy effects, which highlight the normative influence of business schools. In order to critically discuss some basic assumptions of mainstream business theory, I propose to draw parallels with the corporate citizenship concept and the stakeholder theory. Their integrated approach of the relation between business practice and the broader society provides interesting insights for the social reembedding of business research and teaching.

Keywords Academic citizenship · Business ethics · Business schools · Corporate citizenship · Philosophy of science · Science-society interface · Self-fulfilling prophecy · Social responsibility · Stakeholder theory

Introduction

Business research and teaching institutions play an important role in shaping the way businesses perceive their relations to the broader society and its moral expectations. In the

M. Gonin (✉)
HEC, University of Lausanne, CH-1015 Lausanne-Dorigny, Switzerland
e-mail: michael.gonin@unil.ch

same way, they shape the perceptions managers have of their individual roles and responsibilities toward society (Ghoshal and Moran 1996; Krishnan 2003; Mintzberg 2004). In consequence, business scholars do not act in a social vacuum; rather, the practical impact of their research strongly embeds business scientists in the practical life of the broader society (Merton 1973[1938], p. 263). Hence, as ethical scandals recently arose in the business world (see e.g., Unerman and O'Dwyer 2004), some authors related these ethical shortcomings to mainstream business education (Koehn 2005; Lopez et al. 2005; Michael 2006).

Several studies point toward a link between business or economics education and cheating in schools (McCabe et al. 2006) or illegal activities in corporations (Williams et al. 2000). Ghoshal (2005, p. 76) even affirms that “business schools have actively freed their students from any sense of moral responsibility.” These moral critiques force business schools and business scholars to address questions related to their civic responsibilities toward students and their role in society (e.g., Boyce 2006; Karri et al. 2005; Koehn 2005; Mitroff 2004). This responsibility has been recently acknowledged by some scholars who formulated six *Principles for Responsible Management Education* (United Nations Global Compact 2007, p. 4).

In this article, I discuss the role and responsibilities of business scholars for today's and tomorrow's business practices by looking at the factors which led to the moral shortcomings of the mainstream business model. Following Argyris double-loop learning model (1976), I assume that searching for the roots of the problem will provide better solutions than focusing on short-term patches. I therefore discuss the relation between some core assumptions of the current mainstream business paradigm and the moral scandals of recent economic history. A better understanding of this relation might help identify why the business world's morality seems at odds with the one of the broader society, and define the civic responsibility business schools and business scholars bear for this discrepancy.

In the *first part of the article*, I argue that the ethical problems encountered in today's business practice are at least partly due to two basic assumptions on which mainstream business theory and education is built – value-neutrality and specialization. These assumptions, developed in a specific context, certainly contributed to the rise of the Western liberal market economy and its high level of welfare. However, as the societal context evolved and the traditional value framework eroded, these two assumptions seem to have also contributed to a strong disembedding of the business world from the broader society, and to the managers' tendency to neglect ethical reflections in their work (Bird and Waters 1989; Rainelli-Le Montagner 2006). The absence of a strong societal value framework left a normative space which has been filled, over time, by the models and assumptions on which business science methodology relies (Ferraro et al. 2005; Ghoshal and Moran 1996). The theoretical constructs used in business science provided a normative framework shaping both the structure of the business system and the behavior of the economic actors, leading to a situation of *self-fulfilling prophecy* (see e.g., Merton 1959 [1948], p. 423; Flynn 2005; Généreux 2001, p. 147). Moreover, despite this self-fulfilling prophecy effect, the value-neutrality and specialization assumptions tended to prevent scholars from reflecting upon the societal consequences of their research and the respective ethical responsibility they might have (with a few exceptions such as Granovetter 1985; Polanyi 1957[1944]; and more recently Ferraro et al. 2005; Ghoshal 2005).

In consequence, the answer to the question of ‘how business schools and business scholars could help managers better integrate their civic obligations into their work’ lies in a thorough analysis and redefinition of these assumptions. In the *second part of the article*, I propose a business science model which takes into account the embeddedness of business

scholars in the broader society, and their inherent civic responsibilities. In order to discuss this new relation between business science and society, I draw parallels with two approaches of the business-society relation: the corporate citizenship and stakeholder theory. Those were indeed developed in the past decades in order to counter the disembedding of business practice from the broader society, and can hence provide interesting insights for the re-embedding of business science into the broader society. The corporate citizenship approach, conceiving firms as 'citizens' bearing right and duties toward society, can help define the specific place of scientists in the broader society. Further, Freeman's stakeholder theory (1983) allows a systematic analyze of the numerous groups influenced by the scholars' research and teaching.

Limited Validity of Mainstream Business Paradigm

Today's mainstream business theory conceives the business system – the network of economic actors and the relationships between them – as an autonomous system specialized in the production of goods and services (e.g., Crook 2005; Levitt 1958; Luhmann 1984; see critically Dubbink 2004; Habermas 1996, pp. 78–79; Ulrich 2006). This system is supposed to be most efficient if it follows its own set of rules and norms, derived from a specific understanding of both the 'anthropology' of the economic actors and the market structure. Economic actors are conceived as perfectly rational, egocentric, profit maximizing *Homines Economici* (HE) (Friedman 1970; Jensen and Meckling 1976; Williamson 1975), and the market is expected to implicitly transform the economic transactions of the self-interested actors into general welfare (Levitt 1958; Stigler 1950a, b; see critically Peter 2004). In such view, "the social responsibility of business is to increase profit" (Friedman 1970), and 'ethical' concepts such as Corporate Citizenship (Scherer and Palazzo 2007; Wood and Logsdon 2001) or the stakeholder approach (Freeman and Reed 1983; Freeman et al. 2004) are reduced to potential instruments for profit maximization (see e.g., Jones 1995; McWilliams et al. 2006).

This approach of business represents the mainstream business paradigm (MBP) (Vranceanu 2005, p. 94; see also Merton 1968). A paradigm provides a set of assumptions and methodologies which influence both the definition of research questions and the interpretation of observed phenomena (Kuhn 1972, pp. 32–33, 54–55). It shapes most research in a specific field, and consequently the knowledge developed in that field (Blaug 2001; Feyerabend 1987; Kuhn 1972). Furthermore, as education transmits the paradigm's hypotheses to the next generation, it strengthens the dominating position of the model (Kuhn 1970, pp. 237–238; see also Carrithers and Peterson 2006; Mintzberg 2004; Weber 1959 [1917]). Put in a nutshell: "academics spend years in Ph.D. programs being shaped and socialized to a dominant paradigm that leads them to make assumptions, to ask certain types of questions, and to search for answers using accepted methodologies" (Trevino and Weaver 1994, pp. 115–116).

In this section, I discuss two basic assumptions of MBP and their influence on the interactions of business theory and practice with the broader society. I will then show how changes in the societal context intensified MBP's self-fulfilling prophecy effects in today's business system, challenging the two basic assumptions and questioning the role and responsibilities of business scholars.

Assumption 1 *Science is Value-Neutral*: Science is conceived as a specific system dedicated to enhancing knowledge about facts and relations between

them. In order to optimally reach this goal, it has developed some principles and methodology (see e.g., Merton 1973[1942]; Popper 1978). These rules are supposed to ensure that scientific knowledge is as objective and value-neutral as possible. The concept of value-neutrality was developed especially in the first half of the 20th century, at a time when all political parties were trying to find 'scientific' justification for their ideologies, and professors tended to include their personal ideological or political opinions in their teaching. This instrumentalization of science for ideological purposes lead many scientists to ask for clearly delineating the academic world from covert value-laden propaganda (Weber 1959[1917], 1965[1917]; Merton 1973[1938], p. 260; Popper 2003[1943], p. xviii).

Assumption 2 *Specialization Is Efficient*: The autonomy of science and its specific rules rely on the idea that specialization allows for a systematic and efficient approach to the complex world, as each task or problem is efficiently managed by 'experts' (see Beck 1992; Giddens 1991, p. 18; Jonas 1984).

These two assumptions dominate business research and imply a specific research methodology. The latter promotes a type of theory building and empirical research which emphasizes empirically verifiable facts with the aim of ensuring a high objectivity and reliability for business theories (see e.g., Bacharach 1989; Donaldson 2005; Dubin 1976; see critically Pfeffer and Fong 2002). This dominating approach is often called the *positivist approach of science*.

The Limited Validity of these Assumptions in MBP

The positivist approach certainly contributed to the rise of the Western liberal market economy with its relative high level of welfare. The rigorous scientific methodology contibuted to numerous discoveries and inventions which added to today's welfare – e.g., production automation, information technology, or medical progress. Further, positivist management research has contributed to important progress in the way businesses (especially bigger ones) can be managed. Finally, specialization also made it possible, both in science and in business, to increase productivity by dedicating resources to very narrow issues which can only be mastered by 'experts,' and by allowing economies of scales. MBP's assumptions are therefore important elements in the development of today's world and its high level of welfare.

However, the positivist approach of science has also some limitations. MBP's focus on factual knowledge tends to prevent the development of theories not yet observable because not yet applied somewhere (Firat 1999). In consequence, the exploration and 'invention' of new management alternatives falls often short (Adler 2006).

Moreover, many empirical observations at the levels of both the individual economic actor and the business system in general challenge MBP and its models. At the level of individual actors, MBP's main conception of the economic actor – an HE specialized in following egocentric profit-maximization – is under harsh criticisms (Mintzberg et al. 2002; Rocha and Ghoshal 2006). Rational behavior is questioned by studies of Tversky and Kahneman (showing the limited amount of information taken into account in decision processes, 1981, 1986) or Lye et al. (decision process as decision waves, 2005). Fehr and Gächter show that people are ready to act in a socially responsible manner and punish behaviors that are not socially correct, even if it is not profitable for themselves (2002; see

also Buchholz and Rosenthal 2005; Steenhaut and van Kenhove 2006). More generally, individuals within the business system seem to suffer from the narrow definition of economic rationality and its conflict with their personal values, and strive for a more holistic approach of life and work (Benefiel 2005; Conlin 1999; Englis and Solomon 1997; Kozinets and Handelman 2004; Sen et al. 2001). At the level of the business system, a mere economic approach of economic transactions and of the firm often falls short. It seems for instance that the concept of *common purpose* better explains intra-organizational coordination than MBP's transaction cost theory (Ghoshal and Moran 1996, p. 37). Further, studies show that values also play a role in the relation between employees and corporations (Rousseau and Tijoriwala 1998; Thompson and Bunderson 2003), and leadership theory seizes the importance of communicating a broader vision in order for employees to better adhere to the organization – and work better (Antonakis et al. 2003; Green 2004; Shamir et al. 1993). Finally, marketing instills values to brands, endowing them with a 'personality' going far beyond the technical and economic characteristics of a product (Fournier 2003; McAlexander et al. 2002; McCracken 1989; Muniz and O'Guinn 2001; Plummer 1984). In consequence, a mere focus on economic dimensions seems not adapted for studying and modeling the relations between a corporation and the numerous persons with whom it interacts, including employees and customers.

Next to these empirical limitations, MBP suffers from other, more epistemological weaknesses which directly concern the value-neutrality and the specialization assumptions, discussed in the next two sections.

Limitations of Value-neutrality in MBP

As mentioned above, the first assumption concerns the *neutrality of science* and was originally intended to shelter science from the influence of socio-political groups looking for misguiding 'scientific' justifications for their ideas. But this neutrality does not imply that (1) scientific theories have no practical consequences or that scientists have no moral responsibility for the consequences of their theoretical reflections (Weber 1965[1917]; Weber 1992[1904], p. 129), nor does it imply that (2) scientists cannot or should not take a stand on issues concerning the broader society.

Ad (1) The first point – practical consequences of scientific theories – is best illustrated by the self-fulfilling prophecy effect. A self-fulfilling prophecy is a theory which is originally false but becomes true as people adapt their behavior to it (Merton 1959 [1948], p. 423). Such normative influence does not necessarily depend on the *original* empirical validity of the theory (Flynn 2005; Généreux 2001, p. 147). Rather, it often suffices that professors teach a specific model to their students for this model to be considered as the 'correct' norm of behavior (Weber 1965[1917], p. 373). Avoiding this influence is almost impossible as it is difficult, when presenting a model, "to find terms regarding social interaction that are without prescriptive value" (Gergen 1973, p. 312). Researchers are hence not only observers of a specific reality, but also authors shaping it (Stengers 1993).

Even though this self-fulfilling prophecy process always existed, MBP's self-fulfilling prophecy effect has gained in strength in recent years, due to the erosion of the past traditional framework. As the 'Western' values are challenged by the presence of many different cultures inside the Western world itself (Beck 1992; Bindé 2004; Giddens 1994), each individual is forced to choose his/her values among a plurality of worldviews and values (Beck and Lau 2005; Lyotard 1986). This worldviews competition leads to a

situation in which none of them dominates (Gergen 2000, pp. 218–220; Giddens 1991, p. 14; Lyotard 1986; Maffesoli 2004). As a result, the different systems of society are no longer framed by some broader framework and can develop their own set of values. MBP therefore provides a new normative framework for the business system, “performing” economic rules (Callon 1998).

In recent years, different articles relied on the self-fulfilling prophecy concept in order to challenge the assumption that business science is ‘value-free’ (e.g., Cornelissen 2005; Ferraro et al. 2005; Ghoshal 2005; Rocha and Ghoshal 2006, p. 587). In fact, many empirical observations tend to show the influence of MBP and its hypotheses on individuals, businesses, and society in general. The next three paragraphs summarize some of these observations made at the level of the individuals, the business system, and society in general.

Influence on Individuals Whereas the HE conception of MBP was originally conceived as a theoretical *ideal type* – a simplified concept neglecting many aspects of reality allowing the development of clear models (Friedman 1953; Weber 1965[1917], pp. 425–426) –, it became over time a norm of behavior strongly influencing individuals in the business world and in society in general (Friedman 1970; Jensen 2002; Rees 1985a, b; see critically Bridel 1999; Ghoshal and Moran 1996; Mintzberg et al. 2002). Many individuals try to conform to this norm, even though they would prefer a different behavior (Miller and Ratner 1998; Ratner and Miller 2001), and the moral muteness of managers might partly be due to a pressure to conform to the habits of their colleagues (Bird and Waters 1989; Pruzan 2001). Studies also show that MBA education tends to change the way students view their different values. The Aspen Institute (2002) observed a shift from valuing the production of useful and high-quality goods or services toward shareholder value, whereas Krishnan (2003; see also Orlitzky et al. 2006) noticed an increase in the importance of an exciting life or social recognition, and a decrease of the importance of a world at peace or family security. In consequence, even though more and more self-interested behavior can be observed, this behavior might result less from human character as such than from MBP’s conception of human character and the teaching of this concept in business schools (Marwell and Ames 1981; McCabe et al. 2006; Klein et al. 2007): “The homo economicus does exist, but is not an a-historical reality; he does not describe the hidden nature of the human being. He is the result of a process of configuration” (Callon 1998, p. 22).

Influence on the Business System Whereas MBP’s HE hypothesis influences individual behavior, its conception of free market competition as the best contributor to welfare (e.g., Williamson, 1975) shapes the structure of the business system (Ferraro et al. 2005; Ghoshal and Moran 1996; Ghoshal et al. 1999). Friedman’s assertion (1970) that shareholder value maximization increases freedom and market regulation reduces it implicitly shapes the structure of the socio-economic system. Firms tend for instance to reduce Friedman’s own call to respect laws and ethical customs (1970, p. 122) to a (minimalist) compliance to legal obligations (Michael 2006; Sharp Paine 1994, 1996; Ulrich 1986). Furthermore, a study of the Chicago Board Options Exchange – one of the first financial markets dedicated to derivatives such as options – suggests that the rules prevailing in evaluating the price of the traded ‘goods’ is not merely the result of technological or legal changes, but “the effect of option pricing theory itself” (MacKenzie and Millo 2003, p. 137; see also Garcia 1986; Rainelli-Le Montagner 2006). Furthermore, once the first decisions concerning forms and structure are taken, the future choices are limited. “Progressively the range of possible

options narrows down, closes and locks, so that the agents have no alternative but to renew the choices made earlier” (Callon 1998, p. 48). MBP leads to a specific worldview providing more space to mere economic values, and neglecting other values such as solidarity. Neglecting values other than economic ones is however not value-neutral, as it encourages economic actors to follow only economic criteria.

Influence on Society At the level of society, the global trend of liberalization can also be imputed to the influence of MBP (Stiglitz 2002, 2003). Further, the list of ‘public goods’ – to be entrusted to democracy and not to private markets – depends on definitions mainly given by economists (Wildavsky 1993). As the market ideology gains in influence, governments raise hope that free market and competition will enhance the quality of service while reducing costs, and consequently entrust to private hands activities formerly reserved to public institutions. Every sixth prison in the U.S.A. is for instance ‘managed’ by a private company (Barber 2000), and many functions previously reserved to military forces have been entrusted to commercial organizations in the Iraqi war (Rosemann 2005). Moreover, entrusting health care or education to private owners and free market logic (Gollust and Jacobson 2006) changes the perception of these ‘commodities’: If a sick person is considered a client rather than a patient, doctors might tend not to strive for the health of the patient, but to ensure profit maximization (and healthy individuals are not profitable...). Similarly, if a strong performance logic is used to define the teachers’ wages, it is probable that “teachers teach defensively, making sure their students will perform well on whatever tests will be used to evaluate their progress, at the expense of genuine education” (Schwartz 1993, p. 182). Here too, MBP has weakened the influence of values other than economic ones (Firat 1999; Polanyi 1957[1944], pp. 56–76). The ‘mere theoretical’ MBP must therefore be seen as an important factor in the definition of the values prevailing in business and society.

Ad (2) Popper, often considered as the father of modern science, affirms that the future is not predefined, but depends on the civic engagement of each citizen, including scientists (1993[1989]; 2003[1945], p. 307). His own engagement can be seen in *The Open Society and Its Enemies* (2003[1943]; 2003[1945]), in which he virulently criticizes Marxism, without failing to dissociate scientific facts from philosophical argumentation (e.g., 2003 [1943], pp. 183–184) or personal beliefs (e.g., 2003[1943], p. 189). It seems that whereas value neutrality and specialization – and hence the separation between the roles of scientist and of citizen – were important for him, the civic duties were also essential. As a citizen, Popper invested much time in writing his book against Marxism. The Eastern block has now adhered to capitalism, but the increasing influence of business research on business practice and society in general makes such civic engagement perhaps even more important. The blurring of the systems (Pels 2003) challenges the strict role separation between the citizen and the scientist. This separation, relying on the specialization assumption, shows some limitations to be discussed in the next section.

Limitations of Specialization in MBP

Finally, the *specialization* assumption is challenged by some important changes in the societal context, which strengthen the impact of MBP, originally intended for scientific research, on the daily life of individuals and society. As long as a strong common

traditional framework provided cohesion in society and implicitly guided social interaction (Bell 1976, p. 11; Lyotard 1979, p. 7; Maffesoli 2002, pp. 13–177), specialization was implicitly limited by the fact that most members of the community – including scientists – shared a dense culture of common values and traditions (Gergen 2000, pp. 201–206; Palazzo 2005). This value framework set implicit boundaries to the autonomy of the different systems such as business or science. For instance, the HE concept already existed in theory, but the broader pro-social framework prevented a radical interpretation of egocentrism (Demeulenaere 2003; Granovetter 1985). Economic actors remained strongly embedded in their social context and the inherent traditional values (Hayek 1949[1945], p. 25; Hayek 1984[1983]), and submitted profit maximization to “the basic rules of society, both that embodied in law and those embodied in ethical custom” (Friedman 1970, p. 122; see also Berle and Means 2005[1932]; Gonin 2006). This implicit influence of the broader framework can also be observed in theory building itself. Smith’s concept of economic self-interest (1981[1776]) for instance cannot be separated from his broader study of people’s pro-social sentiments (1984[1759]; see for example Meyer-Faje and Ulrich 1991; Blommestein 2006).

As mentioned above, this implicit traditional value framework has however been weakened in recent years, allowing for the development of autonomous systems with their own sets of values. For instance, the specialization assumption justifies MBP’s reduction of business actors to HE separated from other societal roles (Rees 1985a, b). As such they are supposed to follow only those values which are part of the business system (defined above as egocentric profit maximization), and ignore other objectives or values (Friedman 1970; Jensen 2002; see critically Dubbink 2004). In consequence, many business scholars develop and test models explaining how a given goal is reached more efficiently, but do not discuss whether the proposed means correspond to the ethical expectations of the broader society (see articles such as Bonardi and Keim 2005; Oliver 1991; see critically Béchar and Grégoire 2005; Blommestein 2006; Montgomery et al. 1989; Myrdal 1984, p. 252; Scherer and Palazzo 2007). Such discussion is not unimportant for MBP, but is to be dealt with *outside* the business system (Luhmann 1982, 1984).

Paradoxically, the weakening of the traditional framework also threatens the increased autonomy of the different systems. As this framework was the source of legitimacy for the different systems, its weakening implies a redefinition of the legitimacy of the different systems. Recently, debates about the legitimacy of both the business system and scientific research have increased, mainly due to a feeling of helplessness with regards to increasing complexity. More and more issues are becoming increasingly complex and have consequences which cannot thoroughly be foreseen and controlled. Examples of issues that are not unrelated to business activities could be the energy issue, with questions concerning global warming or the safety of nuclear power, as well as genetic technology and its unknown consequences for human health and the environment (Frewer et al. 2004; Haimes and Williams 2007). In consequence, Beck (1999) speaks of today’s world as the “world risk society,” and Giddens (1994) highlights the unavoidable trust each individual needs to have in the various specialists asserting that their technologies are ‘safe.’ In reaction to this permanent risk and the inherent feeling of insecurity, people ask for more and more information concerning the potential danger of new technologies, and sometimes cast doubts on the authority of science (Crettaz von Roten et al. 2003; Crettaz von Roten and Leresche 2004; Jonas 1984; Stengers 1993, p. 182).

In conclusion, whereas it was the fear of a tentative recuperation of science by some political ideology that led Weber, Merton, or Popper to call for a separation of science from

the influence of the broader society, today's relation between science and society faces the opposite challenge. The increasing influence of business science on the business system and society in general leads to two paradoxes concerning the value-neutrality and the specialization assumptions.

The Paradoxes of MBP

The first paradox inherent to the discussion above concerns the alleged *value-neutrality*. On the one hand, MBP clearly delineates its field of inquiry, focusing on rational means to reach 'given' goals, and assuming that the definition of these objectives lies outside the scope of economics and business (see critically Kliemt and Ockenfels 2004; Myers and Papageorgiou 1991; Yuengert 2002). Positivist scientific methodology is supposed to focus on facts, eluding questions concerning the normative value of theories (see critically Blommestein 2006; Scherer and Palazzo 2007). On the other hand, the self-fulfilling prophecy effect confers MBP with a tremendous normative impact on the goals of society and ways to quantify these objectives (e.g., Ferraro et al. 2005). For instance, the implicit norms of efficiency and (mainly monetary) value-maximization become ends in themselves as they are the main criteria of evaluating many situations and behaviors. As many academic models use performance-oriented rather than more general welfare-oriented dependent variables (Walsh et al. 2003), it might be no surprise that measures of social welfare are often reduced to GDP (Cobb et al. 1995; Nussbaum and Sen 1993; see also Tang 2007), or that managers' wages are based on economic performance and tend to ignore other criteria (Anderson et al. 2004; Jensen 2002; see critically Fontrodona and Sison 2006; Gonin 2006). Frey and Stutzer (2002, p. vii) further notice that economists have often neglected to study happiness, which represents an important factor in one's well-being, rather basing "their microeconomic theory on utility that has no material content but that allows the successful analysis of human behavior." Finally, the strong market-orientation of many business schools (Coy et al. 2001; Karri et al. 2005; Pfeffer and Fong 2004) and the general pressure put on scholars for publishing and staying at the top of university ranking (Burawoy 2005) raise the fear that research questions as well as results might be biased by economic interests or power calculation. The fear of such biases in the scientific research of truth does not seem totally irrational as MBP remains the main paradigm in business science despite the fact that "during the last twenty-five years, economic theory has been proven systematically wrong" (Bazerman 2005, p. 25; see also Herrnstein 1993; Seth and Zinkhan 1991, and the discussion above).

Questioning of value-neutrality leads to the second paradox, concerning the *specialization assumption*. As mentioned above, MBP considers the business system and the scientific institution as separate and autonomous entities. This disembodied view of business research and practice tends to prevent constructive discussions about the roles and responsibilities of business research and teaching in society (Blommestein 2006). Bird and Water's critique of the managers' "moral muteness" (1989) can in consequence be extended to business scholars – also neglecting a moral reflection concerning theories and their consequences (Orlitzky et al. 2006; Swanson 1999). This muteness was not problematic as long as common traditional values implicitly shaped the interpretation and application of MBP (see Barber 2000). However, as the traditional framework has eroded away, business scientists can no longer rely on an implicit framing of their theories and of their applications. Whereas in the past, readers of business journals or management students implicitly integrated MBP and its norms into a broader worldview (Barber 2000; Chewing

1984), they have nowadays no strong framework which bridles the application of MBP. Promoting a disembedded view of MBP encourages students and managers to analyze their behavior and their environment from a mere MBP perspective which is no longer implicitly amended by other criteria. In consequence, economic students free ride more than other students (Marwell and Ames 1981) and are generally more tolerant toward cheating (McCabe et al. 2006; Klein et al. 2007). MBP's models gain in influence, not only inside, but also outside the business world (Goudzwaard and De Lange 1995, pp. 95–96; Morgan 2001; Morton 2006). Strategies used by lobbyists for influencing public decisions are for example developed by business scholars (e.g., Bonardi and Keim 2005; Oliver 1991). Further, globalization and modern technology allow multinational corporations to pressure states concerning social, environmental, and work-related issues (Chandler and Mazlish 2005; Rondinelli 2002; Scherer et al. 2006; Young 2004), and influence democracy (Habermas 1996; Nussbaum 2004; Scherer et al. 2006; Sen 1993, 1999; Van Parijs 1995). In consequence, “precisely because scientific research is not conducted in a social vacuum, its effects ramify into other spheres of value and interest. Insofar as these effects are deemed socially undesirable, science is charged with responsibility” (Merton 1973[1938], p. 263). The border between business science and society becomes more and more blurry (Pels 2003; Granovetter 1985; Morgan 2001; Polanyi 1957[1944], p. 57).

In summary, changes in the business-society relation seem to make of MBP and its two assumptions a paradigm no longer adapted to today's society. Following Argyris double-loop learning model (1976), I propose to search for ways to better align business schools' teaching with the values and expectations of society by defining a new paradigm, rather than developing short term patches for MBP. Developing a paradigm which would take these paradoxes into consideration might indeed bring lasting answers to the questions of business–society relations and of the civic responsibilities of both business practitioners and scholars (see Ghoshal 2005; Woolf 1991).

Toward a Paradigm Shift: The Civic Responsibility of Business Scholars

The increased normative influence of business theories and the self-fulfilling prophecy effect confer a specific responsibility to business scholars concerning the ethical downsides of the currently prevalent economic model. More importantly, this normative power confers them with the specific civic responsibility of shaping tomorrow's business theory and practice in a way that corresponds to the expectations of the broader society. Assuming this responsibility challenges however MBP. As MBP encourages the moral muteness of managers and the disembedding of the business world from the broader society (Bird and Waters 1989), business schools' best contribution to a better alignment of the business world on the values of the broader society is not some additional modules on ethics or morality or business-in-society (these are however also important). Rather, business scholars could greatly contribute to promoting civic virtues in business by radically changing the influential MBP paradigm: “Business schools do not need to do a great deal more to help prevent future Enrons; they need only to stop doing a lot they currently do.” (Ghoshal 2005, p. 75) A shift from the present approach of business science – an imaginary neutrality and specialization bearing however concrete normative consequences in many domains of society – toward a paradigm allowing the normative discussion of the roles and responsibilities of businesses in society has become essential (Carroll 1987; Comte-Sponville 2004, pp. 47–70; Merton 1959[1947], pp. 567–569; Vranceanu 2005, p. 104;

Yuengert 2002). This new paradigm would correct the two assumptions discussed above in order (1) to reflect on normative issues, and (2) to re-embed the business practice and research into the broader society.

In this second part of the article, I will look at how the Corporate Citizenship (CC) concept and the stakeholder theory can help develop an alternative paradigm for defining the role and responsibility of business schools and business scholars.

Corporate Citizenship and Stakeholder Theory

As the negative side effects of MBP became obvious (see e.g., Unerman and O'Dwyer 2004; Williams et al. 2000), MBP's disembedded conception of the business–society relations came under harsh criticism, both in the academic world and in society in general (Dobbs 2006; Habermas 1987, pp. 153–197; Klein 2001; Nussbaum and Sen 1993; Palazzo 2002, pp. 134–146; Stiglitz 2003). Different alternatives to this disembeddedness have been proposed, focusing on the rights and duties of corporations in society (for example the Corporate Citizenship concept) or on the numerous social groups with which firms interact (e.g., stakeholder theory). These alternative conceptions of business–society relations also provide interesting perspectives for redefining the relations between business science and society.

Contrary to MBP which conceives corporations as disembedded profit-maximizing entities (Crook 2005; Luhmann 1984), corporate citizenship (CC) compares corporations to citizens bearing both rights and duties toward their social environment (Matten and Crane 2005; Rondinelli 2002; Rousseau and Tijoriwala 1998; Scherer and Palazzo 2007; Thompson and Bunderson 2003; Wood and Logsdon 2001). From a CC approach, accepting to submit – to some extent – corporate interests to higher societal norms is a condition for being granted the right to operate in society (Donaldson and Dunfee 1994; Ghoshal et al. 1999; Ulrich 2001; Valor 2005). Furthermore, these higher norms also confer specific rights to stakeholders – (groups of) individuals having some interests in the firm, regardless of whether the firm has some interest in them or not (Donaldson and Preston 1995). The stakeholder approach requests corporations to respect their stakeholders. These groups include economic partners such as customers, suppliers, or shareholders, but also non-economic actors such as neighbors, NGOs, or political authorities (Freeman and Reed 1983, Freeman et al. 2004).

Both stakeholder theory and CC consider the firm as embedded in a broader social environment toward which it bears some responsibility, challenging MBP's disembedded understanding of the corporations' roles and responsibilities (Donaldson and Preston 1995; Scherer and Palazzo 2007). Furthermore, their conception of civic embeddedness challenges MBP value-neutrality assumption, and provides interesting insights for the definition of the place, role, and responsibility of business scholars in today's society, which will be discussed in the next sections.

Academic Citizenship

In the first part of this article, I argued that business scholars tend nowadays to neglect the discussion of the practical implications of their models, arguing that scientific knowledge is separated from its normative impact on society, and relies on a specific methodology. This normative disembeddedness and the inherent limited responsibility of the scientific actor resemble the positions of MBP managers: As endorsers of a specific role, they focus only

on the objectives defined by their role, and leave other roles and values aside (Friedman 1970; Jensen 2002). In business practice, this disembodied approach is being challenged by the CC approach. Similarly, I suggest that MBP's ideal to remain value-free and not to influence practice (only to study and explain it) is challenged by the self-fulfilling prophecy effects observed in practice, and needs to be replaced by the concept of 'Academic Citizenship' (AC) – a vision of science that goes beyond positivist research, and includes responsibilities toward the broader community (Fallis 2004; Popper 2003[1945], p. 232; see also Born 1999). Even if not mainstream yet, such embedded perspective of business theory has received more attention in recent years (Etzioni 2003; Ghoshal 2005; Mintzberg 2004).

The growing interest for an embedded perspective can be illustrated with the fact that Amartya Sen (e.g., 1977, 1999) was awarded the Nobel Prize in Economics in 1998, or that in 2007, the UN Global Compact Initiative formulated six principles that aim to better integrate CSR issues into management research and education (United Nations Global Compact 2007). This initiative illustrates very well the AC mindset, aimed at developing "the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy" (1st principle of the *Global Compact Initiative for Responsible Management Education, GCPRME*). This implies breaking with the positivist value neutrality and incorporating the values of the broader society into research and education (see the 2nd principle of *GCPRME*).

Such value incorporation can only take place if appropriate research is conducted, i.e., research which both can claim academic level and includes a critical reflection concerning values and expectations of the broader society. Perhaps that the call of some social scientists to make social sciences more "public" (Beck 2005; Burawoy 2005; Etzioni 2005) also needs to be heard by business schools, since it implies a greater concern for the diverse expectations of the broader society, as well as the development of methodologies leaving more space for a critical discussion of values. As Flyvbjerg (2001) notices, social sciences have strongly focused on two types of knowledge: one focusing on the *why* of some event (Aristotle's *episteme*), and the other focusing on the technical *know how* to reach some objective (Aristotle's *techne*). Social sciences, including and perhaps especially the MBP, have however neglected Aristotle's third and most important type of knowledge: *phronesis*. The latter focuses on the questions of "where are we going?," "is this desirable?," and "what should be done?" (p. 60). The aim of *phronesis* is however not to force one specific ideology with the help of 'scientific' argumentation, but rather to facilitate a systematic and comparative analysis of the different responses to those essential questions (p. 130).

In consequence, AC challenges the traditional value-neutrality assumption which isolates positivist business science from a normative discussion of the model's compatibility with the expectations of the broader society (Swanson 1999). Challenging this dichotomy does however not necessarily betray scientific neutrality. It only implies that, as scientific neutrality is not possible because of self-fulfilling prophecy effects, overtly discussing the normative influence of science becomes an important civic *and* scientific responsibility of scholars (Born 1999, p. 233). Such reflexive analysis on scientific work could provide a more objective (i.e., scientifically more valid) evaluation of the economic models and their consequences (Donaldson 1994, p. 167; Ulrich 2006; Werhane 1994), and at the same time respond to the expectations of the broader society.

"To be scientific does not mean to be inhumanly free of all biases, assumptions, and preconceived notions and convictions. But, being scientific does require that one be aware

of these and understand how they influence the way one structures one's research and the very way one perceives the resulting data." (Rosenthal and Buchholz 2000, p. 403)

Such normative analysis implies three tasks. First, business schools need to be aware of the expectations of the broader society concerning their specific research field; only so will they be able to serve 'public interest' – serving public interest is indeed part of the Academy of Management's mission (Walsh et al. 2003; see also Maréchal 2001). Second, scholars need to normatively discuss the frameworks – "the imagery, premises, and conceptualizations" (Stryker and Vryan 2003, p. 8) – underlying a theory in order to better understand its implicit and often value-laden assumptions (Bacharach 1989; Vranceanu 2005, p. 104; see already Weber 1992[1904], p. 123), and confront them with the values and expectations of the broader society. Finally, knowing that self-fulfilling prophecy effects exist implies that scientists are responsible to anticipate as accurately as possible the possible ethical or social consequences of the dissemination of their models and inherent values (Manstetten 2000, p. 120), especially if the latter could be proven wrong later (Giddens 1991; Popper 1978). Jonas' "imperative of responsibility" (1984), primarily thought for technological progress, perhaps needs to be adapted to social sciences: As models potentially bear negative consequences, it might be necessary to anticipate these consequences and discuss, both from a scientific and a civic perspective, whether they are acceptable or not.

Two remarks need to be made concerning AC. First, AC does by no way mean that research topics are to be defined by some instance outside science (neither by politics, nor by some 'expert committee') – such intervention would threaten the scientific freedom which both allows scientists to open new fields of knowledge and provides them with a certain autonomy and hence critical regard on the socio-political life. What AC implies however is the acknowledgment by business schools and their scholars that the field of scientific work has limitations concerning the discussion of values, and needs to be complemented with other types of discourse and other actors when it comes to discussing the values behind a specific model. Second, even though AC confers all business professors with greater civic responsibility, this personal civic responsibility is not opposed to the existence of 'business ethics specialists.' Rather, personal civic responsibility and 'ethics specialists' are complementary to each other. Similarly to the fact that each citizen is knowledgeable about first aid or fire extinguisher does not mean that no professional medical doctors or firemen are needed, so does the individual ethical reflection not imply that business ethics specialists are not required. The latter play indeed a crucial role in (1) helping their colleagues recognize the key ethical issues and find answers to them, and (2) identifying more complex issues, e.g., those resulting from the interactions of different specializations. Conversely, as professional firemen or physicians do not discourage the 'normal' citizen from helping when possible, so do business ethics professors not discourage other scholars from assuming their civic duties as well as possible.

Stakeholder Approach of Business Science

The citizenship concept implies an acknowledgment that one is part of some society, that is, one citizen among many others. AC implies hence that business schools need to care for their stakeholders, and find ways in order to interact with them. Such interaction between scientists and stakeholders is already taking place in natural sciences, as some important risks inherent to the dissemination of specific discoveries are raising questions concerning the application of specific research domains. Discussions at many different levels are taking

place concerning for instance genetic technology, leading to regulations considering not only the technological aspects, but also ethical dimensions and expectations of the broader population (Frewer et al. 2004). In social sciences, models such as MBP bear much less direct consequences; restrictions are therefore much less necessary. Nevertheless, it remains the responsibility of all citizens (if necessary through fair delegation), to discuss whether and how a scientific model is to be received and practically transformed into social norms (Manstetten 2000, p. 29; Popper 1993[1989]; Weber 1992[1904], p. 123). The aim is not to sanction any theory, but to ensure transparent – even if controversial – information and discussions concerning models and their possible consequences. Such broader discussions allow for enlarged perceptions of alternatives among the citizens, and therefore for enhanced capacities to identify the limitations and risks of the different models.

The stakeholder approach of business science challenges the specialization assumption of MBP by underlining the importance of interactions between business science and its academic and non-academic environment. In this section, I will identify the most important groups affected by business research and teaching, and sketch out institutional tools which could facilitate the discussion between business scholars and these stakeholders.

Other Fields of Social Sciences Business research can hardly be isolated from other fields of social science. The primary stakeholders of business schools might therefore be social scientists. Economics is ultimately one field among others in social sciences. It “interpenetrates them all, and is reciprocally penetrated by them” (Hirshleifer 1985, p. 53), and business sciences are also related to other fields of social sciences (Généreux 2001; Montgomery et al. 1989). For instance, as the definition of the economic actor (such as the HE) deals with human nature and social interactions, it is as much the domain of anthropology, psychology, and sociology as of economics. Similarly, many other domains of business research have social (e.g., branding), political (e.g., business lobbyism), psychological (e.g., stress at work), and philosophical (e.g., ethics) elements which require interdisciplinary work. Collaboration is therefore necessary for integrating the knowledge developed in the different fields into a coherent understanding of human nature and economic activity (Hirshleifer 1985). Without such collaboration, business schools bear the risk of overly relying on economic models, and in consequence committing the mistake foreseen by Pareto (1971[1906], p. 14): “The economist, for example, who in commending a law takes into consideration its economic effects alone, is not very much of a theorist. [...] His error consists of disregarding other political and social effects, which are the subjects of other theories.” The time foreseen by Weber (1992[1904], pp. 200–201) might hence have come when mere scientific specialization might no longer be the best way to face new challenges, and collaboration with other social scientists becomes unavoidable (Manstetten 2000, pp. 14–15). Specialized research might have to be complemented with the work of ‘generalist’ scientists focusing on *relationships between the different specific research fields* and integrating the (still necessary) specialized knowledge into a broader framework (Granovetter 1985; Hirshleifer 1985; Laszlo 1972, p. 12; see also Mitroff 2004, p. 188; Seth and Zinkhan 1991).

At structural level, the organization of interdisciplinary colloquia or conferences would help identify the numerous crossings between different research fields, and foster exchanges between them. Such exchange would prevent the development of business models contradicting models of other research fields. Further, developing research and teaching partnerships between business schools and social science faculties – e.g., creating a Master in Management and Social/Political Sciences – could facilitate long term collaboration

between the different fields. Furthermore, recognizing the necessity of scholars who are more 'generalists' might imply creating chairs focusing on these interactions rather than specialized in a specific field. Finally, journals are also needed in which less specialized articles discussing interdisciplinary research can be published (Pfeffer 2005; Walsh et al. 2003); in addition, editors could promote the business-society discussion by requiring articles having practical implications to include a section discussing the ethical strengths and weaknesses of the theories presented.

Economic Actors Economic actors represent the second key stakeholders for business science. Many managers and shareholders apply the theories taught in business schools, with their positive and negative consequences (Ferraro et al. 2005; Ghoshal 2005; MacKenzie and Millo 2003; Mintzberg 2004). Furthermore, the specific situations and challenges encountered by managers can – should? – be source of future research questions (e.g., Ford et al. 2003). But managers are not the only ones concerned: Consumers, employees, or shareholders are also actors in the business system. They apply (perhaps not as often as economic theory supposes...) economic rationality. Moreover, the self-fulfilling prophecy effect implies that whether a business model considers consumers “as ends in themselves” – i.e. primarily citizens with some rights – or as “means to the end” – i.e. mere tools for profit-maximization – has consequences for the way they are perceived and treated in the business system (Garrett 1987, p. 268).

Different structures can be created to foster the dialog with different stakeholders within the business world, in order to better understand all parties, and consequently develop models that practically serve public interest (Seth and Zinkhan 1991). *GCPRME's* fifth principle highlights the importance of collaborating with managers, whereas the sixth – “We will facilitate and support dialogue and debate among educators, business, government, consumers, media, civil society organizations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability” (United Nations Global Compact 2007, p. 4) – highlights the importance of including as many partners as possible in the discussion. Even though collaboration with some stakeholders exists (e.g., workshops co-sponsored by academic and non-academic partners, collaboration with practitioners in some research projects, or long-term follow-up of the practical implementation of theories), this collaboration might need to be strengthened (Ford et al. 2003) and moreover broadened in order to include more than just corporate delegation. Business schools need to develop specific research on, and stronger ties with, all economic actors, including small and medium enterprises and consumers associations (see Donaldson and Preston 1995; Jenkins 2004).

The Civil Society Last but not least, the *phronesis* reflexions concerning business – “where are we going?,” “is this desirable?,” “what should be done?” – concerns all societal actors (Yuengert 2002). As these questions are closely related to the values of the broader society, it might be useful for business scholars to discuss them with many different stakeholders of society (Born 1999). In Switzerland for example, 57% of the population request that scientists engage in broader dialogues within society (Crettaz von Roten and Leresche 2004). Such broader discussion would not necessarily follow the logic of scientific argumentation, but rather a democratic process allowing each participant to present his/her concept of values and worldview, among which the scientific one has no more validity than any other (Aron 1959, p. 15; Stengers 1993, p. 182; see also Born 1999; Génèreux 2001, p. 153; Latour 1991, pp. 194–198; Pels 2003; Touraine 1994, p. 29).

Different institutional tools can be used in order to better align business research with the expectations of the broader population such as public lectures, empirical studies of the population's expectations, or the participation of faculty members in different public arenas. But foremost, it might be the duty of each scholar to remain informed of, and concerned with, the current challenges of the broader population, and to reflect on how his/her research field can best contribute to solving the most urgent ones. Given that the social and environmental issues seem to be a core concern of the broader population concerning business at present, business scholars might need to invest more energy into these domains (see the Principle 4 of the *GCPRME*). If the concerns of the broader society change in the future, business scholars might once again need to adapt the focus of their research.

Many other stakeholders of business science could be mentioned, such as the 'environment' (The Economist 2006; Zyglidopoulos 2002) or families (work–family issue is a recurrent topic in Human Resources literature, see e.g., Frame and Hartog 2003; Lobel 1991). Drawing a more precise map of the stakeholders' expectations is however out of the scope of this paper and must be left to future research.

In summary, an AC and stakeholder approach of business science underlines the civic responsibilities of scholars for their research and teaching, due to their embeddedness in the broader societal context. It challenges the MBP assumptions, and might imply a paradigm change. Such change necessitates the engagement of scholars from all fields of business (and of social scientists, as more collaboration will be necessary). Even though not *each* scientist has the time to discuss with *every* stakeholder, and even though specialization must not be suppressed, but only complemented, more collaboration and dialog is needed if the future business paradigm is to be well integrated in the broader nexus of social sciences and of society in general. Together with others (Cusin and Benamouzig 2004; Granovetter 1985; Hirshleifer 1985), I suggest that business science might have to become *one specific field of social science* – as was previously the case. By *specific field*, I mean that business research has some specificities which distinguish it from the other fields, and these must remain – at least for some. However, as part of *social science*, business research recognizes its limitations and the inherent necessity to work more closely with the other fields of social science and with society in general. Such interdisciplinary work, even though it certainly requires more time and energy, could offer numerous perspectives on the economic activities which reciprocally complement, challenge, and correct each other. This will eventually result in a business model better aligned with the values and expectations of society.

In order to become the 'new mainstream,' this new paradigm needs to be known and applied widely. As education plays an important role in the promotion of a paradigm (see above), the last section of this article discusses possible adaptations in business education which could promote this new paradigm.

The New Paradigm and Education

Since the ethical scandals of Enron or WorldCom (e.g., Ghoshal 2005; Unerman and O'Dwyer 2004), a broad discussion is taking place concerning the role of business education in these ethical downsides. *GCPRME*'s introduction (2007, p. 3) states that "academic institutions help shape the attitudes and behavior of business leaders through business education, research, management development programs, training, and other pervasive, but less tangible, activities, such as the spread and advocacy of new values and ideas." This shaping process can have either a positive ethical impact or a negative impact on values and behavior. The introduction of business-in-society lectures and ethics classes

in many business curricula (Weiss 2006) can be considered as an attempt to instill more positive influences in a paradigm which had some negative ethical consequences. Probably that similar motives have led some schools to organize ethics awareness weeks discussing the ethical dimensions of the theories taught in various management or economics classes (Spain et al. 2005), or to try to integrate ethical reasoning in all classes as well as in the school's culture (Weber 2006; Weiss 2006).

However, these attempts do not suffice for balancing MBP's disembodied and morally mute concept of business as taught in a traditional curriculum. Specialized ethics teaching drowns in the wave of MBP-based reasoning (Boyce 2006; Koehn 2005; Spain et al. 2005). Furthermore, business curricula based on specialized classes does not seem well adapted for preparing students to analyze the highly complex and interconnected business world awaiting them (Bennis and O'Toole 2005; Castro 1994, p. 189; Mintzberg 2004; Mitroff 2004). Rather, MBP's specialization and value neutrality tend to form students (that is, future researchers or managers) who lack the capacity to critically include many different types of information into their decisions: technical, financial, social, political, moral, environmental... (Carrithers and Peterson 2006; Mintzberg 2004, p. 31; Pfeffer and Fong 2002).

I argue therefore that solving the problem of the disembodiedness of management practices from a broader ethical discussion cannot merely rely on adding some courses in ethics or business-in-society. Rather, a new curriculum which considers business education as something embedded in a broader perspective (see Carroll 1987; Pfeffer and Fong 2002) has to become mainstream. This new business curriculum would focus (1) on the civic responsibilities and critical thinking aptitudes of future managers rather than on a too narrow and no longer possible 'value-neutral' methodology (Maak 2007; Painter-Morland 2006), and (2) on the multiple interactions with the different stakeholders rather than on mere specialization.

In consequence, the new teaching paradigm would probably have to offer a multidisciplinary approach focusing on philosophies and mindsets behind techniques rather than techniques themselves (Pfeffer and Fong 2002; Mintzberg 2004). The teaching of specific 'techniques' (e.g., marketing or accounting techniques) would be complemented with exercising critical thinking and with developing knowledge about oneself and about his/her interactions with the organization, culture, and global context (see the curriculum proposition of Mintzberg 2004). Management lectures would hence be integrated into a curriculum in which "the whole fabric of an organization's existence, including its societal, cultural, and political contexts, provides the core of the curriculum, and economic analysis finds its place within this context" (Etzioni 1991, p. 350).

Furthermore, the curriculum should provide time and a broad panel of tools for critically discussing management theories and the business-in-society issue (see e.g., Carrithers and Peterson 2006; McVea 2007; Mintzberg 2004), and avoid, as criticized by Fromm (1977 [1942], p. 214), that "time and energy are taken up by learning more and more facts so that there is little left for thinking." The capacity to take some distance to critically analyze the consequences of one's decision might also become important for managers in today's complex environment (Coy et al. 2001; Maak and Pless 2006; Painter-Morland 2006; Valor 2005; Woolf 1991, see also principle 3 of GCPRME). In this sense, Adler's (2006; see also, Murphy and Enderle 1995) suggestion of studying cases of 'positive deviance' in business, e.g., cases of success through other strategies or with other aims than those usually taught and applied in MBP, might both provide alternative perspectives on business, and familiarize students with a broader definition of 'successful entrepreneurship.'

A last remark is needed. Serving public interest does not necessarily mean promoting the ideology prevailing in the surrounding society (see M. Weber's fears in the first part of the

article). On the contrary, business schools should form students to critically assess the different worldviews surrounding them, and prepare them to fight for what they personally consider as the best contribution to the welfare of the broader society. Scientific education does not have to promote a specific worldview, but to learn to critically assess the different worldviews, and to be ready to defend the one(s) that, in their own eyes, seems best for the broader society. In this sense, one can wonder whether it should not be required that, similarly to the Hippocratic oath taken by physicians, managers take the oath to use the knowledge acquired in their education (and the inherent power over society and individuals) for the greater good (Darrow 2006; see also the – minimalist – Graduation Pledge in Reiter 2000).

Conclusion

This article shows how, through changes in society and the self-fulfilling prophecy effect, MBP has become a strong behavioral norm for those acting within the business community and even outside. Business scholars bear in consequence an important responsibility for the models they develop and teach. The aim was however not to throw stones to any past or present researcher, but rather to see which lessons can be learned from the self-fulfilling prophecy in business science, in order to avoid making similar mistakes and anticipate tomorrow's challenges (see Blaug 2001).

The fact that value-neutrality and mere specialization are not possible should not be seen as a failure, but accepted as an empirical fact in order to draw the necessary conclusions. As self-fulfilling prophecy transformed MBP into a strong normative framework for business practice, one can hope that it will also transform the alternative paradigm into the new mainstream framework. Researchers can change the course of history – they have to accept it and consider it as both a chance and a great civic responsibility.

Redefining the moral duties of business scholars or the place of business schools in society seems necessary, and starts by questioning the assumptions which led to the actual situation. As MBP seems to prevent any lasting embedding of business theory and practice into the broader societal framework, it is probably more efficient to develop an alternative paradigm to MBP, rather than trying to solve its numerous problems. 'Business-in-society' classes or 'ethics awareness weeks' are good, but do not suffice if business schools do not become arenas of transdisciplinary and normatively critic research on business in society (Sims and Brinkmann 2003; Whetstone 2005).

Sure, both humility and civic courage are required for recognizing the limitations of our model, and accepting the blame for our part of responsibility. But if we want future managers to critically look at themselves, at their work, and at their roles and responsibility in society, and courageously promote changes, we need to be ourselves "more truly members of our own universities, more seriously responsible to our students and our colleagues, and more conscious of the costs associated with the bureaucratic compartmentalization within our own precincts" (Castro 1994, p. 189; see also Jones 1999). In order to be coherent, scholars who criticize managers who isolate their management role from the rest of their roles and values in society also need to criticize business researchers who separate their scientific role from the rest, especially when negative side effects are to be expected. Perhaps that the sentence at the end of the six *G CPRME* (p.4) is therefore the most important one: "We understand that our own organizational practices should serve as example of the values and attitudes we convey to our students." I would add that not only organizational practice, but also the role model of each individual member within these

organizations, are key elements in the promotion of a more responsible business system. Weber's (1992[1904], p. 129) or Popper's (2003[1945], p. 232) calls for scientists who at the same time can recognize scientific facts and fight for their ideals might be urgent again. Tomorrow's business system and societal structures depends (in part) on today's researchers.

Acknowledgment The author wants to thank Guido Palazzo for his precious comments on earlier versions of the paper.

References

- Adler, N. J. (2006). The arts & leadership: Now that we can do anything, what will we do? *Academy of Management Learning & Education*, 5(4), 486–499.
- Anderson, S., Cavanagh, J., Hartman, C., Klinger, S. & Chan, S. (2004). *Executive Excess 2004. campaign contributions, outsourcing, unexpensed stock options and rising CEO Pay*. (Washington: Institute for Policy Studies), Retrieved 2007-05-11 from <http://faireconomy.org/press/2001/EE2001.pdf>.
- Antonakis, J., Avolio, B. J., & Sivasubramaniam, N. (2003). Context and leadership: An examination of the nine-factor full-range leadership theory using the multifactor leadership questionnaire. *Leadership Quarterly*, 14(3), 261–295.
- Argyris, C. (1976). Leadership, learning, and changing the status quo. *Organizational Dynamics*, 4(3), 29–43.
- Aron, R. (1959). Introduction. In M. Weber (Ed.) *Le savant et le politique* (pp. 9–57). Paris: Plon.
- Aspen Institute (2002). *Where will they lead? MBA student attitudes about business & society*, Retrieved 2005-04-12 from <https://www.aspeninstitute.org/AspenInstitute/files/CCLIBRARYFILES/FILENAME/0000000203/sas.pdf>.
- Bacharach, S. B. (1989). Organizational theories: Some criteria for evaluation. *Academy of Management Review*, 14(4), 496–515.
- Barber, B. R. (2000). Can democracy survive globalization. *Government and Opposition*, 35(3), 275–301.
- Bazerman, M. H. (2005). Conducting influential research: The need for prescriptive implications. *Academy of Management Review*, 30(1), 25–31.
- Béchar, J.-P., & Grégoire, D. (2005). Entrepreneurship education research revisited: The case of higher education. *Academy of Management Learning & Education*, 4(1), 22–43.
- Beck, U. (1992). *Risk society: Towards a new modernity*. London, Newbury Park CA, New Delhi: Sage.
- Beck, U. (1999). *World risk society*. Cambridge: Polity Press.
- Beck, U. (2005). How not to become a museum piece. *British Journal of Sociology*, 56(3), 335–343.
- Beck, U., & Lau, C. (2005). Second modernity as a research agenda: Theoretical and empirical explorations in the 'meta-change' of modern society. *British Journal of Sociology*, 56(4), 525–557.
- Bell, D. (1976). *The cultural contradictions of capitalism*. London: Heinemann.
- Benefiel, M. (2005). *Soul at work. spiritual leadership in organizations*. New York: Seabury Books.
- Bennis, W. G., & O'Toole, J. (2005). How business schools lost their way. *Harvard Business Review*, 83(5), 96–104.
- Berle, A. A., & Means, G. C. (2005 [1932]). *The modern corporation & private property* (3rd ed.). London: Transaction Publishers.
- Bindé, J. (Ed.) (2004). *The future of values*. Paris: UNESCO.
- Bird, F. B., & Waters, J. A. (1989). The moral muteness of managers. *California Management Review*, 32(1), 73–88.
- Blaug, M. (2001). No history of ideas, please, we're economists. *Journal of Economic Perspectives*, 15(1), 145–164.
- Blommestein, H. J. (2006). Why is ethics not part of modern economics and finance? A historical perspective. *Finance & the Common Good/Bien Commun*, 24, 54–64.
- Bonardi, J.-P., & Keim, G. D. (2005). Corporate political strategies for widely salient issues. *Academy of Management Review*, 30(3), 555–576.
- Born, R. (1999). Wissenschaftsethik – Erzeugung von und Umgang mit Wissen. In H. Reinalter (Ed.) *Perspektiven der Ethik* (pp. 230–244). Innsbruck: StudienVerlag.
- Boyce, G. (2006). The social relevance of ethics education in a global(ising) era: From individual dilemmas to systemic crisis. *Critical Perspectives on Accounting*, doi:10.1016/j.cpa.2006.09.008.

- Bridel, P. (1999). *Homo oeconomicus: rerum cognoscere causas?* ou du principe de rationalité comme instrument de connaissance en théorie économique. *Revue européenne des sciences sociales*, 37(113), 149–167.
- Buchholz, R. A., & Rosenthal, S. B. (2005). The spirit of entrepreneurship and the qualities of moral decision making: Toward a unifying framework. *Journal of Business Ethics*, 60(3), 307–315.
- Burawoy, M. (2005). 2004 American Sociological Association Presidential address: For public sociology. *British Journal of Sociology*, 56(2), 259–294.
- Callon, M. (1998). Introduction. In M. Callon (Ed.) *The laws of the markets* (pp. 1–57). Oxford: Blackwell.
- Carrithers, D. F., & Peterson, D. (2006). Conflicting views of markets and economic justice: Implications for students learning. *Journal of Business Ethics*, 69(4), 373–387.
- Carroll, A. B. (1987). In search of the moral manager. *Business Horizons*, 30(2), 7–15.
- Castro, B. (1994). Business ethics: Knowing ourselves. *Business Ethics Quarterly*, 4(2), 181–190.
- Chandler, A. D., & Mazlish, B. (2005). Introduction. In A. D. Chandler, & B. Mazlish (Eds.) *Leviathans. Multinational corporations and the new global history* pp. 1–15. Cambridge: Cambridge University Press.
- Chewning, R. C. (1984). Can free enterprise survive ethical schizophrenia. *Business Horizons*, 27(2), 5–11.
- Cobb, C., Halstead, T., & Rowe, J. (1995). If GDP is up, why is America down? *The Atlantic*, 276(4), 59–78.
- Comte-Sponville, A. (2004). *Le capitalisme est-il moral?*. Paris: Albin Michel.
- Conlin, M. (1999). Religion in the workplace. *Business Week*, 3653, 151–158.
- Cornelissen, J. P. (2005). Beyond compare: Metaphor in organization theory. *Academy of Management Review*, 30(4), 751–764.
- Coy, D., Fischer, M., & Gordon, T. (2001). Public accountability: A new paradigm for college and university annual reports. *Critical Perspectives on Accounting*, 12, 1–31.
- Crettaz von Roten, F., Hof, P., & Leresche, J.-P. (2003). Le public suisse face à la science et aux institutions: des relations à explorer. *Swiss Political Science Review*, 9(3), 97–111.
- Crettaz von Roten, F., & Leresche, J.-P. (2004). Science, technique et opinion publique en Suisse. In J.-P. Leresche (Ed.) *Cahiers de l'Observatoire*. Lausanne: Observatoire Science, Politique et Société.
- Crook, C. (2005). The good company. *The Economist*, 374(8410), 3–18.
- Cusin, F., & Benamouzig, D. (2004). *Économie et Sociologie*. Paris: Presses Universitaires Françaises.
- Darrow, J. (2006). How can I be expected to understand all this? A discussion around the role of business education in shaping business responsibility in the knowledge economy. In The Ashridge Best European MBA Essay Award (Ed.), *The responsibilities of business in a knowledge economy* (p no pages). Milano: EABIS.
- Demeulenaere, P. (2003). *Homo Oeconomicus. Enquête sur la constitution d'un paradigme*. Paris: Presses Universitaires Françaises.
- Dobbs, L. (2006). *War on the middle class. How the government, big business, and special interest groups are waging war on the american dream and how to fight back*. New York: Viking.
- Donaldson, T. (1994). When integration fails: The logic of prescription and description in business ethics. *Business Ethics Quarterly*, 4(2), 157–169.
- Donaldson, L. (2005). For positive management theories while retaining science: Reply to Ghoshal. *Academy of Management Learning & Education*, 4(1), 109–113.
- Donaldson, L., & Dunfee, T. W. (1994). Toward a unified conception of business ethics: Integrative social contracts theory. *Academy of Management Review*, 19(2), 252–284.
- Donaldson, T., & Preston, L. E. (1995). The stakeholder theory of the corporation: Concepts, evidence, and implications. *Academy of Management Review*, 20(1), 65–91.
- Dubbink, W. (2004). The fragile structure of free-market society. The radical implications of corporate social responsibility. *Business Ethics Quarterly*, 14(1), 23–46.
- Dubin, R. (1976). Theory building in applied areas. In M. D. Dunette (Ed.) *Handbook of industrial and organizational psychology* (pp. 17–39). Chicago: Rand McNally.
- Englis, B. G., & Solomon, M. R. (1997). I am not... therefore I am: The role of avoidance products in shaping consumer behavior. *Advances in Consumer Research*, 24, 61–63.
- Etzioni, A. (1991). Socio-economics. The next steps. In A. Etzioni, & P. R. Lawrence (Eds.) *Socio-economics. toward a new synthesis* (pp. 347–352). Armonk NY and London: M.E. Sharpe.
- Etzioni, A. (2003). Toward a new socio-economic paradigm. *Socio-Economic Review*, 1, 105–134.
- Etzioni, A. (2005). Bookmarks for public sociologists. *British Journal of Sociology*, 56(3), 373–378.
- Fallis, G. (2004). *The Mission of the University*. Toronto: York University, Department of Economics and Division of Social Science, Retrieved 2007-05-11 from <http://www.cou.on.ca/content/objects/The%20Mission%20V3.pdf>.
- Fehr, E., & Gächter, S. (2002). Altruistic punishment in humans. *Nature*, 415(6868), 137–140.
- Ferraro, F., Pfeffer, J., & Sutton, R. I. (2005). Economics language and assumptions: How theories can become self-fulfilling. *Academy of Management Review*, 30(1), 8–24.

- Feyerabend, P. (1987). *Farewell to reason*. New York & London: Verso.
- Firat, A. F. (1999). Rethinking consumption. *Consumption, Markets and Culture*, 3(4), 283–295.
- Flynn, F. J. (2005). Identity orientations and forms of social exchange in organizations. *Academy of Management Review*, 30(4), 737–750.
- Flyvbjerg, B. (2001). *Making social science matter*. Cambridge: Cambridge University Press.
- Fontrudona, J., & Sison, A. J. G. (2006). The nature of the firm, agency theory and shareholder theory: A critique from philosophical anthropology. *Journal of Business Ethics*, 66(1), 33–42.
- Ford, E. W., Duncan, J., Bedeian, A. G., Ginter, P. M., Rousculp, M. D., & Adams, A. M. (2003). Mitigating risks, visible hands, inevitable disasters, and soft variables: Management research that matters to managers. *Academy of Management Executive*, 17(1), 46–60.
- Fournier, S. (2003). Consumers and their brands: Developing relationship theory in consumer research. *Journal of Consumer Research*, 24(4), 343–373.
- Frame, P., & Hartog, M. (2003). From rhetoric to reality. Into the swamp of ethical practice: implementing work-life balance. *Business Ethics: A European Review*, 12(4), 358–368.
- Freeman, R. E., & Reed, D. L. (1983). Stockholders and stakeholders: A new perspective on corporate governance. *California Management Review*, 25(3), 88–106.
- Freeman, R. E., Wicks, A. C., & Parmar, B. (2004). Stakeholder theory and “The corporate objective revisited”. *Organization Science*, 15(3), 364–369.
- Frewer, L., Lassen, J., Kettlitz, B., Scholderer, J., Beekman, V., & Berdal, K. G. (2004). Societal aspects of genetically modified foods. *Food and Chemical Toxicology*, 42(7), 1181–1193.
- Frey, B. S., & Stutzer, A. (2002). *Happiness and economics. How the economy and institutions affect well-being*. Princeton, NJ: Princeton University Press.
- Friedman, M. (1953). The methodology of positive economics. In M. Friedman (Ed.) *Essays in positive economics* (pp. 3–43). Chicago: University of Chicago Press.
- Friedman, M. (1970). *The social responsibility of business is to increase its profits*, *New York times magazine*, 1970-09-13, pp. 122–126.
- Fromm, E. (1977 [1942]). *The fear of freedom*. London: Routledge.
- Garcia, M.-F. (1986). La construction sociale d'un marché parfait. *Actes de la recherche en sciences sociales*, 65(1), 2–13.
- Garrett, D. E. (1987). The effectiveness of marketing policy boycotts: Environmental opposition to marketing. *Journal of Marketing*, 51(2), 46–57.
- Généreux, J. (2001). Manifeste pour l'économie humaine. *Esprit*, 2001(7), 141–170.
- Gergen, K. J. (1973). Social psychology as history. *Journal of Personality and Social Psychology*, 26(2), 309–320.
- Gergen, K. J. (2000). *The saturated self: Dilemmas of identity in contemporary life* (2nd ed.). (New York: Basic Books.
- Ghoshal, S. (2005). Bad management theories are destroying good management practices. *Academy of Management Learning & Education*, 4(1), 75–91.
- Ghoshal, S., Bartlett, C. A., & Moran, P. (1999). A new manifesto for management. *Sloan Management Review*, 40(3), 9–20.
- Ghoshal, S., & Moran, P. (1996). Bad for practice: A critique of the transaction cost theory. *Academy of Management Review*, 21(1), 13–47.
- Giddens, A. (1991). *Modernity and self-identity. Self and society in the late modern age*. Cambridge: Polity Press.
- Giddens, A. (1994). Living in a post-traditional society. In U. Beck, A. Giddens, & S. Lash (Eds.) *Reflexive modernization. Politics, tradition and aesthetics in the modern social order* (pp. 56–109). Cambridge: Polity Press.
- Gollust, S. E., & Jacobson, P. D. (2006). Privatization of public services: organizational reform efforts in public education and public health. *American Journal of Public Health*, 96(10), 1733–1739.
- Gonin, M. (2006). Die Trennung des Unternehmens vom Bürger – eine historisch-kritische Perspektive. In E. Patry, & P. Ulrich (Eds.) *Marktwirtschaft als Teil einer bürgergesellschaftlichen Gesamtordnung* (pp. 41–56). St. Gallen: Institut für Wirtschaftsethik der Universität St. Gallen.
- Goudzwaard, B., & De Lange, H. (1995). *Beyond poverty and affluence. Toward an economy of care with a twelve-step program for economic recovery*. Geneva: World Council of Churches Publications.
- Granovetter, M. (1985). Economic action and social structure: The problem of embeddedness. *The American Journal of Sociology*, 91(3), 481–510.
- Green Jr., S. E. (2004). A rhetorical theory of diffusion. *Academy of Management Review*, 29(4), 653–669.
- Habermas, J. (1987). *The theory of communicative action. Volume two: lifeworld and system: A critique of functionalist reason*. Boston, MA: Beacon.

- Habermas, J. (1996). *Between facts and norms. Contributions to a discourse theory of law and democracy*. Cambridge, MA: MIT Press.
- Haimes, E., & Williams, R. (2007). Sociology, ethics, and the priority of the particular: Learning from a case study of genetic deliberations. *British Journal of Sociology*, 58(3), 457–476.
- Hayek, F. A. v. (1949 [1945]). Individualism: True and false. *Individualism and Economic Order* (pp. 1–32). London: Routledge.
- Hayek, F. A. v. (1984 [1983]). The origins and effects of our morals: A problem for science. In C. Nishiyama, & K. R. Leube (Eds.) *The essence of Hayek* (pp. 318–330). Stanford: Hoover Institution Press.
- Herrnstein, R. J. (1993). Behavior, reinforcement, and utility. In M. Hechter, L. Nadel, & R. E. Michod (Eds.) *The origin of values* (pp. 137–152). New York: Aldine De Gruyter.
- Hirschleifer, J. (1985). The expanding domain of economics. *American Economic Review*, 53(6), 53–68.
- Jenkins, H. (2004). A critique of conventional CSR theory: An SME perspective. *Journal of General Management*, 29(4), 37–57.
- Jensen, M. C. (2002). Value maximization, stakeholder theory, and the corporate objective function. *Business Ethics Quarterly*, 12(2), 235–256.
- Jensen, M. C., & Meckling, W. H. (1976). Theory of the firm: Managerial behavior, agency costs and ownership structure. *Journal of Financial Economics*, 3(4), 305–360.
- Jonas, H. (1984). *The imperative of responsibility*. Chicago: University of Chicago Press.
- Jones, T. M. (1995). Instrumental stakeholder theory: A synthesis of ethics and economics. *Academy of Management Review*, 20(2), 404–437.
- Jones, M. T. (1999). The institutional determinants of social responsibility. *Journal of Business Ethics*, 20, 163–179.
- Karri, R., Caldwell, C., Antonacopoulou, E. P., & Neagle, D. (2005). Building trust in business schools through ethical governance. *Journal of Academic Ethics*, 3(2–4), 159–182.
- Klein, N. (2001). *No logo: la tyrannie des marques: essai*. Arles: Actes Sud.
- Klein, H. A., Levenburg, N. M., McKendall, M., & Mothersell, W. (2007). Cheating during the college years: How do business school students compare. *Journal of Business Ethics*, 72(2), 197–206.
- Kliemt, H., & Ockenfels, A. (2004). A dialogue concerning the nature of rationality. In S. Huck (Ed.) *Advances in understanding strategic behavior: Game theory, experiments and bounded rationality. Essays in honor of Werner Güth* (pp. 105–119). Houndmills: Palgrave.
- Koehn, D. (2005). Transforming our students: Teaching business ethics post-Enron. *Business Ethics Quarterly*, 15(1), 137–151.
- Kozinets, R. V., & Handelman, J. M. (2004). Adversaries of consumption: consumer movements, activism, and ideology. *Journal of Consumer Research*, 31, 691–704.
- Krishnan, V. R. (2003). Do business schools change students' values along desirable lines? A longitudinal study. In S. M. Natale, & A. F. Libertella (Eds.) *Business education and training: A value-laden process, Vol. 8* (pp. 26–39). Lanham: University Press of America.
- Kuhn, T. S. (1970). Reflexions on my critics. In I. Lakatos, & A. Musgrave (Eds.) *Criticism and the growth of knowledge* (pp. 231–278). London, New York: Cambridge University Press.
- Kuhn, T. S. (1972). *La structure des révolutions scientifiques*. Paris: Flammarion.
- Laszlo, E. (1972). *The systems view of the world*. Oxford: Blackwell.
- Latour, B. (1991). *Nous n'avons jamais été modernes. Essai d'anthropologie symétrique*. Paris: La Découverte.
- Levitt, T. (1958). The dangers of social responsibility. *Harvard Business Review*, 36(5), 41–50.
- Lobel, S. A. (1991). Allocation of investment in work and family roles: Alternative theories and implications for research. *Academy of Management Review*, 16(3), 507–521.
- Lopez, Y. P., Rechner, P. L., & Olson-Buchanan, J. B. (2005). Shaping ethical perceptions: An empirical assessment of the influence of business education, culture, and demographic factors. *Journal of Business Ethics*, 60(4), 341–358.
- Luhmann, N. (1982). *The differentiation of society*. New York: Columbia University Press.
- Luhmann, N. (1984). Die Wirtschaft der Gesellschaft als autopoietisches System. *Zeitschrift für Soziologie*, 13(4), 308–327.
- Lye, A., Shao, W., & Rundle-Thiele, S. (2005). Decision waves: Consumer decision in today's complex world. *European Journal of Marketing*, 39(1/2), 216–230.
- Lyotard, J.-F. (1979). *La condition postmoderne. Rapport sur le savoir*. Paris: Les éditions de Minuit.
- Lyotard, J. F. (1986). *Defining the postmodern, postmodernism* (pp. 6–7). London: Institute of Contemporary Arts Publications.
- Maak, T. (2007). Responsible leadership, stakeholder engagement, and the emergence of social capital. *Journal of Business Ethics*, 74(4), 329–343.

- Maak, T., & Pless, N. M. (2006). Responsible leadership in a stakeholder society – A relational perspective. *Journal of Business Ethics*, 66(1), 99–115.
- MacKenzie, D., & Millo, Y. (2003). Constructing a market, performing theory: The historical sociology of a financial derivatives exchange. *American Journal of Sociology*, 109(1), 107–145.
- Maffesoli, M. (2002). *La transfiguration du politique. La tribalisation du monde postmoderne* (3rd ed.). Paris: La Table Ronde.
- Maffesoli, M. (2004). Vers une éthique postmoderne de l'esthétique? In J. Bindé (Ed.) *Où vont les valeurs?* (pp. 119–124). Paris: UNESCO – Albin Michel.
- Manstetten, R. (2000). *Das Menschenbild der Ökonomie. Der homo oeconomicus und die Anthropologie von Adam Smith*. Freiburg & München: Verlag Karl Alber.
- Maréchal, J.-P. (2001). Critique d'un lieu commun: l'économie comme science. *Esprit*, 2001(7), 129–140.
- Marwell, G., & Ames, R. E. (1981). Economists free ride, does anyone else? Experiments on the provision of public goods, IV. *Journal of Public Economics*, 15(3), 295–310.
- Matten, D., & Crane, A. (2005). Corporate citizenship: Toward an extended theoretical conceptualization. *Academy of Management Review*, 30(1), 166–179.
- McAlexander, J. H., Schouten, J. W., & Koenig, H. F. (2002). Building brand community. *Journal of Marketing*, 66, 38–54.
- McCabe, D. L., Butterfield, K. D., & Trevino, L. K. (2006). Academic dishonesty in graduate business programs: Prevalence, causes, and proposed action. *Academy of Management Learning & Education*, 5(3), 294–308.
- McCracken, G. (1989). Who is the celebrity endorser? Cultural foundations of the endorsement process. *Journal of Consumer Research*, 16(3), 310–321.
- McVea, J. F. (2007). Constructing good decisions in ethically charged situations: The role of dramatic rehearsal. *Journal of Business Ethics*, 70(4), 375–390.
- McWilliams, A., Siegel, D., & Wright, P. M. (2006). Corporate social responsibility: Strategic implications. *Journal of Management Studies*, 43(1), 1–18.
- Merton, R. K. (1959 [1947]). The machine, the worker and the engineer. In R. K. Merton (Ed.) *Social theory and social structure* (pp. 562–573). New York: The Free Press.
- Merton, R. K. (1959 [1948]). The self-fulfilling prophecy. In R. K. Merton (Ed.) *Social theory and social structure* (pp. 421–436). New York: The Free Press.
- Merton, R. K. (1968). The Matthew effect in science. *Science*, 159(3810), 56–63.
- Merton, R. K. (1973 [1938]). Science and the social order. In R. K. Merton, & N. W. Storer (Eds.) *The sociology of science. Theoretical and empirical investigations* (pp. 254–266). Chicago: University of Chicago Press.
- Merton, R. K. (1973 [1942]). The normative structure of science. In R. K. Merton, & N. W. Storer (Eds.) *The sociology of science. Theoretical and empirical investigations* pp. 267–278. Chicago: University of Chicago Press.
- Meyer-Fajé, A., & Ulrich, P. (Eds.) (1991). *Der andere Adam Smith. Beiträge zur Neubestimmung von Ökonomie als Politischer Ökonomie*, Vol. 5.. Bern, Stuttgart, & Wien: Haupt.
- Michael, M. L. (2006). Business ethics: The law of rules. *Business Ethics Quarterly*, 16(4), 475–504.
- Miller, D. T., & Ratner, R. K. (1998). The disparity between the actual and assumed power of self-interest. *Journal of Personality and Social Psychology*, 74(1), 53–62.
- Mintzberg, H. (2004). *Managers not MBAs. A hard look at the soft practice of managing and management development*. London et al.: Prentice-Hall.
- Mintzberg, H., Simons, R., & Basu, K. (2002). Beyond selfishness. *Sloan Management Review*, 44(1), 67–74.
- Mitroff, I. I. (2004). An open letter to the deans and the faculties of American Business Schools. *Journal of Business Ethics*, 54(2), 185–189.
- Montgomery, C. A., Wernerfelt, B., & Balakrishnan, S. (1989). Strategy content and the research process: A critique and commentary. *Strategic Management Journal*, 10(2), 189–197.
- Morgan, G. (2001). Transnational communities and business system. *Global Networks: A Journal of Transnational Affairs*, 1(2), 113–130.
- Morton, D. (2006). Gunning for the world. *Foreign Policy*, 152, 58–67.
- Muniz Jr., A. M., & O'Guinn, T. C. (2001). Brand community. *Journal of Consumer Research*, 27(4), 412–432.
- Murphy, P. E., & Enderle, G. (1995). Managerial ethical leadership: Examples do matter. *Business Ethics Quarterly*, 5(1), 117–128.
- Myers, G. M., & Papageorgiou, Y. Y. (1991). *Homo economicus* in perspective. *The Canadian Geographer*, 35(4), 380–399.
- Myrdal, G. (1984). Implicit values in economics. In D. M. Hausman (Ed.) *The philosophy of economics* (pp. 250–258). Cambridge: Cambridge University Press.

- Nussbaum, M. C. (2004). Beyond the social contract: Capabilities and global justice. An Olaf Palme Lecture, delivered in Oxford on 19 June 2003. *Oxford Development Studies*, 32(1), 3–18.
- Nussbaum, M. C., & Sen, A. (Eds.) (1993). *The quality of life*. Oxford: Clarendon.
- Oliver, C. (1991). Strategic responses to institutional processes. *Academy of Management Review*, 16(1), 145–179.
- Orlitzky, M., Swanson, D. L., & Quartermaine, L.-K. (2006). Normative myopia, executives' personality, and preference for pay dispersion. *Business and Society*, 45(2), 149–177.
- Painter-Morland, M. (2006). Redefining accountability as relational responsiveness. *Journal of Business Ethics*, 66(1), 89–98.
- Palazzo, G. (2002). *Die Mitte der Demokratie. Über die Theorie deliberativer Demokratie von Jürgen Habermas*. Baden-Baden: Nomos Verlagsgesellschaft.
- Palazzo, G. (2005). Postnational constellations of innovativeness: A cosmopolitan approach. *Technology Analysis and Strategic Management*, 17(1), 55–72.
- Pareto, V. (1971 [1906]). *Manual of political economy*. New York: Augustus M. Kelley.
- Pels, D. (2003). Unhastening Science. Temporal demarcations in the 'Social Triangle'. *European Journal of Social Theory*, 6(2), 209–231.
- Peter, F. (2004). Choice, consent, and the legitimacy of market transactions. *Economics and Philosophy*, 20(1), 1–18.
- Pfeffer, J. (2005). Why do bad management theories persist? A comment on Ghoshal. *Academy of Management Learning & Education*, 4(1), 96–100.
- Pfeffer, J., & Fong, C. T. (2002). The end of business schools? Less success than meets the eye. *Academy of Management Learning & Education*, 1(1), 78–95.
- Pfeffer, J., & Fong, C. T. (2004). The business school 'business': Some lessons from the US experience. *Journal of Management Studies*, 41(8), 1501–1520.
- Plummer, J. T. (1984). How personality makes a difference. *Journal of Advertising Research*, 24(6), 27–31.
- Polanyi, K. (1957 [1944]). *The great transformation*. Boston, MA: Beacon.
- Popper, K. R. (1978). *La connaissance objective*. Bruxelles: Editions Complexe.
- Popper, K. R. (1993 [1989]). Liberté et responsabilité intellectuelle. Discours prononcé à l'Université de St.-Gall. In K. R. Popper (Ed.) *La leçon de ce siècle. Entretien avec Giancarlo Bosetti, suivi de deux essais de Karl Popper sur la liberté et l'État démocratique* (pp. 127–146). Paris: Anatolia Editions.
- Popper, K. R. (2003 [1943]). *The open society and its enemies. Volume 1: The spell of Plato*. London: Routledge.
- Popper, K. R. (2003 [1945]). *The open society and its enemies: Volume 2: Hegel and Marx*. London: Routledge.
- Pruzan, P. (2001). The question of organizational consciousness: Can organizations have values, virtues and visions? *Journal of Business Ethics*, 29(3), 271–284.
- Rainelli-Le Montagner, H. (2006). Financial theory on ethics: the reasons for silence. *Finance & The Common Good/Bien Commun*, 24, 20–27.
- Ratner, R. K., & Miller, D. T. (2001). The norm of self-interest and its effects on social action. *Journal of Personality and Social Psychology*, 81(1), 5–16.
- Rees, R. (1985a). The theory of principal and agent: Part 1. *Bulletin of Economic Research*, 37(1), 3–26.
- Rees, R. (1985b). The theory of principal and agent: Part 2. *Bulletin of Economic Research*, 37(2), 75–95.
- Reiter, K. A. (2000). Harvard class of 2000 urged to pledge social responsibility. *Harvard Crimson* (March 20), retrieved 2007-04-25 from <http://www.sriendowment.org/files/03-20-2000-harvard.pdf>.
- Rocha, H. O., & Ghoshal, S. (2006). Beyond self-interest revisited. *Journal of Management Studies*, 43(3), 585–619.
- Rondinelli, D. A. (2002). Transnational corporations: International citizens or new sovereigns. *Business and Society Review*, 107(4), 391–413.
- Rosemann, N. (2005). The privatization of human rights violations – Business' impunity or corporate responsibility? The case of human rights abuses and torture in Iraq. *Non-State Actors and International Law*, 5(1), 77–100.
- Rosenthal, S. B., & Buchholz, R. A. (2000). The empirical-normative split in business ethics: A pragmatic alternative. *Business Ethics Quarterly*, 10(2), 399–408.
- Rousseau, D. M., & Tijoriwala, S. A. (1998). Assessing psychological contracts: Issues, alternatives and measures. *Journal of Organizational Behavior*, 19, 679–695.
- Scherer, A. G., & Palazzo, G. (2007). Toward a political conception of corporate responsibility. Business and society seen from a Habermasian perspective. *Academy of Management Review*, 32(4), 1096–1120.
- Scherer, A. G., Palazzo, G., & Baumann, D. (2006). Global rules and private actors – Towards a new role of the TNC in the global governance. *Business Ethics Quarterly*, 16(4), 505–532.
- Schwartz, B. (1993). On the creation and destruction of value. In M. Hechter, L. Nadel, & R. E. Michod (Eds.) *The origin of values* (pp. 153–186). New York: Aldine De Gruyter.

- Sen, A. (1977). Rational fools: A critique of the behavioral foundations of economic theory. *Philosophy and Public Affairs*, 6(4), 317–344.
- Sen, A. (1993). Capability and well-being. In M. C. Nussbaum, & A. Sen (Eds.) *The quality of life* (pp. 30–53). Oxford: Clarendon.
- Sen, A. (1999). *Development as freedom*. Oxford: Oxford University Press.
- Sen, S., Gürhan-Canli, Z., & Morwitz, V. (2001). Withholding consumption: A social dilemma perspective on consumer boycotts. *Journal of Consumer Research*, 28, 399–417.
- Seth, A., & Zinkhan, G. (1991). Strategy and the research process: A comment. *Strategic Management Journal*, 12(1), 75–82.
- Shamir, B., House, R. J., & Arthur, M. B. (1993). The motivational effects of charismatic leadership: A self-concept based theory. *Organization Science*, 4(4), 577–594.
- Sharp Paine, L. (1994). Managing for organizational integrity. *Harvard Business Review*, 72(2), 106–117.
- Sharp Paine, L. (1996). Moral thinking in management. An essential capability. *Business Ethics Quarterly*, 6(4), 477–492.
- Sims, R. R., & Brinkmann, J. (2003). Enron ethics (or: Culture matters more than codes). *Journal of Business Ethics*, 45, 243–256.
- Smith, A. (1981 [1776]). *An inquiry into the nature and causes of the wealth of nations*, Vol. 1. Indianapolis: Liberty Fund.
- Smith, A. (1984 [1759]). *The theory of moral sentiments*. Indianapolis: Liberty Fund.
- Spain, J. W., Engle, A. D., & Thompson, J. C. (2005). Applying multiple pedagogical methodologies in an ethics awareness week: Expectations, events, evaluation, and enhancements. *Journal of Business Ethics*, 58(1), 7–16.
- Steenhaut, S., & van Kenhove, P. (2006). An empirical investigation of the relationships among a consumer's personal values, ethical ideology and ethical values. *Journal of Business Ethics*, 64(2), 137–155.
- Stengers, I. (1993). *L'invention des sciences modernes*. Paris: La Découverte.
- Stigler, G. J. (1950a). The development of utility theory I. *The Journal of Political Economy*, 58, 307–327.
- Stigler, G. J. (1950b). The development of utility theory II. *The Journal of Political Economy*, 58, 373–396.
- Stiglitz, J. E. (2002). *Globalization and its discontents*. New York: Norton.
- Stiglitz, J. E. (2003). *The roaring nineties. Seeds of destruction*. London: Allen Lane.
- Stryker, S., & Vryan, K. D. (2003). The symbolic interactionist frame. In J. Delamater (Ed.) *Handbook of social psychology* (pp. 3–28). New York: Kluwer.
- Swanson, D. L. (1999). Toward an integrative theory of business and society: A research strategy for corporate social performance. *Academy of Management Review*, 24(3), 508–521.
- Tang, T. L.-P. (2007). Income and quality of life: Does the love of money make a difference. *Journal of Business Ethics*, 72(4), 375–393.
- The Economist (2006). The heat is on. A special report on climate change. *The Economist*, 380(8494), S1–S24.
- Thompson, J. A., & Bunderson, J. S. (2003). Violations of principle: ideological currency in the psychological contract. *Academy of Management Review*, 28(4), 571–586.
- Touraine, A. (1994). *Qu'est-ce que la démocratie?*. Paris: Fayard.
- Trevino, L. K., & Weaver, G. R. (1994). Business ethics/business ethics: One field or two? *Business Ethics Quarterly*, 4(2), 113–128.
- Tversky, A., & Kahneman, D. (1981). The framing of decisions and the psychology of choice. *Science*, 211, 453–458.
- Tversky, A., & Kahneman, D. (1986). Rational choice and the framing of decisions. *Journal of Business*, 59 (4 – Supplement), S251–S278.
- Ulrich, P. (1986). *Transformation der ökonomischen Vernunft. Fortschrittsperspektiven der modernen Industriegesellschaft*. Bern, Stuttgart, & Wien: Haupt.
- Ulrich, P. (2001). *Integrative Wirtschaftsethik. Grundlagen einer lebensdienlicher Ökonomie*. 3., revidierte Auflage edition. Bern, Stuttgart, & Wien: Haupt.
- Ulrich, P. (2006). Politische Ökonomie, wirtschaftsethisch rekonfiguriert. Funktionale Systemökonomie im Kontext praktischer Sozialökonomie. *Zeitschrift für Wirtschafts- und Unternehmensethik*, 7(2), 164–182.
- Unerman, J., & O'Dwyer, B. (2004). Enron, WorldCom, Andersen et al.: A challenge to modernity. *Critical Perspectives on Accounting*, 15(6–7), 971–993.
- United Nations Global Compact (2007). *The principles for responsible management education*. New York: UN Global Compact.
- Valor, C. (2005). Corporate social responsibility and corporate citizenship: Towards corporate accountability. *Business and Society Review*, 110(2), 191–212.
- Van Parijs, P. (1995). *Real freedom for all. What (if anything) can justify capitalism?*. Oxford: Clarendon.

- Vranceanu, R. (2005). The ethical dimension of economic choices. *Business Ethics: A European Review*, 14(2), 94–107.
- Walsh, J., Weber, K., & Margolis, J. D. (2003). Social issues and management: Our lost cause found. *Journal of Management*, 29(6), 859–881.
- Weber, M. (1959 [1917]). La vocation de savant. In M. Weber (Ed.) *Le savant et le politique* (pp. 59–107). Paris: Plon.
- Weber, M. (1965 [1917]). Essai sur le sens de la « neutralité axiologique » dans les sciences sociologiques et économiques. In M. Weber (Ed.) *Essais sur la théorie de la science* (pp. 365–433). Paris: Plon.
- Weber, M. (1992 [1904]). L'objectivité de la connaissance dans les sciences et la politique sociales. In M. Weber (Ed.) *Essais sur la théorie de la science* (pp. 117–201). Paris: Plon.
- Weber, J. (2006). Implementing an organizational ethics program in an academic environment: the challenges and opportunities for the Duquesne University schools of business. *Journal of Business Ethics*, 65(1), 23–42.
- Weiss, T. (2006). *New lessons in corporate citizenship*, *Forbes*, Retrieved 2006-11-29 from http://www.forbes.com/corporatecitizenship/2006/11/28/leadership-philanthropy-csr-lead-citizen-cx_tw_1128mba.html.
- Werhane, P. H. (1994). The normative/descriptive distinction in methodologies of business ethics. *Business Ethics Quarterly*, 4(2), 175–180.
- Whetstone, J. T. (2005). A framework for organizational virtue: the interrelationship of mission, culture and leadership. *Business Ethics: A European Review*, 14(4), 367–378.
- Wildavsky, A. (1993). On the social construction of distinctions: Risk, rape, public goods, and altruism. In M. Hechter, L. Nadel, & R. E. Michod (Eds.) *The origin of values* (pp. 47–61). New York: Aldine De Gruyter.
- Williams, R. J., Barrett, J. D., & Brabston, M. (2000). Managers' business school education and military service: Possible links to corporate criminal activity. *Human Relations*, 53(5), 691–712.
- Williamson, O. E. (1975). *Markets and hierarchies: Analysis and antitrust organization*. (New York: The Free Press.
- Wood, D. J., & Logsdon, J. M. (2001). Theorising business citizenship. In J. Andriof, & M. McIntosh (Eds.) *Perspectives of corporate citizenship* (pp. 83–103). Sheffield: Greenleaf.
- Wolf, P. K. (1991). Accountability and responsibility in research. *Journal of Business Ethics*, 10(8), 595–600.
- Young, I. M. (2004). Responsibility and global labor justice. *The Journal of Political Philosophy*, 12, 365–388.
- Yuengert, A. (2002). Why did the economist cross the road? The hierarchical logic of ethical and economic reasoning. *Economics and Philosophy*, 18(2), 329–349.
- Zyglidopoulos, S. C. (2002). The social and environmental responsibilities of multinationals: Evidence from the Brent Spar Case. *Journal of Business Ethics*, 36, 141–151.