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# RELIGIOUS APPROACHES ON BUSINESS ETHICS: CURRENT SITUATION AND FUTURE PERSPECTIVES

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**Abstract:** The Business Ethics Movement began in the mid-1970s. For the first two decades philosophical theories were dominant, but in recent years an increasing presence of religious approaches, in both empirical and conceptual research, can be noted, in spite of some objections to the presence of religions in the business ethics field. Empirical research, generally based on psychological and sociological studies, shows the influence of religious faith on several business issues. Conceptual research includes a variety of business ethics issues studied from the perspectives of different religions and wisdom traditions such as Judaism, Catholicism and other Christian denominations, Islam, Buddhism and Confucianism, among others. There are several reasons suggesting that religious approaches on Business Ethics will be increasingly relevant in the future: 1) the importance of religion in many countries worldwide and increasing interest in academia, 2) a lower acceptance of rationalism and secularism, 3) the reasonability of theological developments of religions that can be presented along with philosophical approaches, 4) an increasingly interconnected and globalized world that fosters a better knowledge of other cultures in which religions play a great role, and 5) the prestige of some religious leaders as moral voices on social issues, including corporate responsibility.

**Keywords:** *religion, business ethics, secularism, business, theology.*

## INTRODUCTION

The modern movement of Business Ethics started in the mid-1970s and was generally based exclusively on moral philosophy, marginalizing any religious or theological approach. However, centuries before any philosophical approach to business ethics appeared, religions and theological systems (rational developments of religious beliefs) had already presented their own ethical view on business and its purpose within society, offering norms of conduct and values to business people. Over time, some religions have even developed a rich body of moral theology or teachings regarding business, offering treatises with thoughtful reflections and ethical prescriptions giving guidelines for new business situations. This is the case of the *Talmud*, a collection of voluminous Jewish texts edited over a period of approximately 700 years, and in circulation since before 800 AD. They contain not only a set of laws or precepts, but detailed discussions which follow strict rules of logic and argumentation (e.g., Carver, 2004). There was also great rigor in early business ethics at Italian Scholastics (Schlag 2013) and the Theological School of Salamanca (16<sup>th</sup> and 17<sup>th</sup> century) when the flourishing of commerce began to involve many European countries (Chafuen 1986, Melé 1999, Alves and Moreira 2010), not to mention the Medieval Islamic jurisprudence on business (e.g., Chachedina 2001).

Religious and theological approaches have been incorporated into business ethics movement, although not to a great extent. Philosophical approaches probably are still dominant. The aim of this paper is to examine the current situation of religious approaches on business ethics, and to discuss what the future of such approaches might be. Firstly, we will analyze some objections to the presence of religious approaches in business ethics and current religious approaches to business ethics and the increasing presence of these approaches in journals and conferences. Secondly, we will discuss through several arguments what the future might hold.

## OBJECTIONS TO RELIGIOUS APPROACHES TO BUSINESS ETHICS

Objections to the presence of religions in business ethics include at least four arguments: 1) religious business ethics is only relevant for be-

lievers, 2) in a secular society no religious approach is acceptable, 3) respect for the plurality of religions and people with no any particular religion, agnostics and atheists requires leaving religion aside, and 4) scarce relevance of religions nowadays.

The idea that religious business ethics is only relevant for believers was explicitly defended by Richard De George (1986a, 1986b), one of the pioneers of the Business Ethics Movement, who focused on Christian moral theology. His main argument was that although moral theology can serve believers, it cannot be imposed on nonbelievers. Therefore he suggested developing business ethics based exclusively on philosophical arguments. He was answered by Camenisch (1986) who suggested that the crucial distinction between philosophical and religious/theological ethics is the community or lived nature of the latter. In addition, religious ethics provides a perspective different from philosophical on some central moral matters.

Many could agree that religious and theological approaches cannot be imposed, as well as any particular philosophy, but this does not exclude presenting religious or theological perspectives and even defending one of them, similarly as some hold Kantianism as a base for business ethics (Bowie 1999, for instance), Aristotelian's virtue ethics (Solomon 1992), dialogical ethics (Cortina 1994) or any other philosophical moral system.

The second objection to the unacceptability of any religious approach in a secular and plural society is defended by secularism, which has gained terrain since the French Revolution. Secularism has been defined as an attitude or behaviour of "indifference to or rejection or exclusion of religion and religious considerations".<sup>1</sup> In accordance with this ideology, in a secular society religion is a feeling which should remain in the privacy of the individual and no religious approach should be present in the public sphere. In line with this view, societal modernization requires a process of functional differentiation and emancipation of the secular spheres –primarily the state, the economy, and science– from the religious sphere and the concomitant differentiation and specialization of religion within its own newly founded religious sphere (Casanova 1994). This seems extensible to business, at least as a mindset, even though business is a private activity.

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<sup>1</sup> [www.merriam-webster.com/dictionary/secularism](http://www.merriam-webster.com/dictionary/secularism). Another definition of secularism is that "religion should not play a role in government, education, or other public parts of society." (Ibidem) Retrieved on January 23, 2015.

This objection comes from a particular ideology –secularism–, which, as we will discuss below, seems less dominant today than in the past. On the other hand, many would have no problem in accepting functional differentiation and separation of the secular spheres, including economic activity from the religious sphere, if for this we understand religious organizations. Such an autonomy, however, does not mean eliminating the moral dimension of any human activity. Religions, beyond of individual feeling, can provide sound guidelines for exercising secular activities uprightly.

The third objection often comes from the consideration that we are in a plural society, in which different religious beliefs co-exist, as do people without any particular religion and those who are agnostics or atheists. It is argued that in such a society living together requires an attitude of tolerance which might be best expressed by leaving any religious faith in the background.

In this objection the conclusion does not follow the premises. In a plural society living peacefully together can be also achieved without leaving any religious faith in the background. Tolerance is compatible with free speech, including on religious convictions. Thus, it is difficult to see why religious voices cannot concur to public arena with their respective proposals taking part in public debates on social and ethical issues.

Some may add as a fourth objection that religion is less and less relevant for many people, and consequently it make no sense paying attention to religious approaches to business ethics. It is true that participation in religion has decreased in several countries, including most of the European countries, Canada, Australia and New Zealand. In Japan, there has traditionally been a low participation in religion. In addition, fewer people openly promote traditional religious values. Instead, appealing for secular values, including human rights, freedom, democracy, tolerance, respect for privacy and fighting against corruption, seems more fashionable. In these countries many avoid mentioning religion when talking of values like these, even though some of the values have their origins in societies with a religious background –Christianity in Western society. Would it be not north studying the religious roots of such values?

The objection that religion is not relevant for people is more than questionable. As we will discuss below, the above-mentioned countries are the exception worldwide. Actually, in most countries religion is very

relevant, including most of developing countries but also in some developed countries, as the United States of America. Within these less religious countries, religion is also very important for many people.

## CURRENT INTEREST IN RELIGIOUS APPROACHES ON BUSINESS ETHICS

Beyond these objections, recent decades have seen an increasing interest of scholars in religious approaches on business ethics. Some are general treatises on religious views of business and economics, while others focus on religious perspectives on particular issues of business ethics. Regarding the former, some scholars inquired into the relationship between economics and ethics in specific religions, including the Judeo-Christian view (Rae and Wong 2004) and the Christian perspective (Wogaman 1986, Bayer 1999, McDaniel 2011, Stapleford 2002, Woods 2005, among others), while others have taken this perspective for managing business (Alford and Naughton 2001), or for business ethics (van Wensveen Siker 1989, Elegido 2003, Bay et al. 2010). Others focused on Judaism regarding economic and business ethics (Tamari 1987, Green 1997, Pava 1997, 1998, Epstein 2000). Islam has several scholars who have worked on Islamic Business Ethics (Nuqvi 1981, Siddiqi 1981, Rice 1999, Chachedina 2001, Sadeq, Noor 2011, Ismaeel and Blaim 2012, Sidani and Al Ariss 2014) and how the Islamic religion understands business (Chapra 1992, Uddin 2003), finance (Divanna and Sreih 2009, Shanmugam and Zahari 2009), and banking (Siddiqi 2000, Hassan and Lewis 2009).<sup>2</sup> We can also find studies on ancient Asian religions regarding business ethics, including Buddhism (Piker 1993; Gould 1995), Confucianism (Romar 2002, Lam 2003, Meirovich and Romar 2004, Chan 2008, Ip 2009) and Taoism (Mak 2000). Others scholars have discussed the relationship between religion or theology and business ethics (Jones 1982, Leahy 1986, Byon 1988, Fort 1997, Green 2006, Chan-Serafin et al. 2013) and the link between religion and entrepreneurship (Dana 2010), the meaning of work (Davidson and Caddell 2010), corruption (Chase 2010, Northm et al.

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<sup>2</sup> See a wide bibliography at: <http://www.shariahfinancewatch.org/blog/2008/02/25/bibliography-of-studies-on-islamic-finance-study-materials/> Retrieved on January 27, 2015

2013), the role of religion (and spirituality) at the workplace (Cash and Gray 2000), power and authority in organizations (Ali et al. 2000), and the role of religious traditions in business education (Epstein 2002), or have presented the position of several religions on business ethics (Melé 2006).

With regard to particular issues, we might highlight several Jewish, Christian and Islamic perspectives. Among others, from Judaism we have studies regarding consumption (Liebermann 1985), bankruptcy (Tamani 1990), marketing (Friedman 2001), environment (Vogel 2001), productivity and accounting (Schnall 1993), wealth creation (Tamari 1997).

Within Christianity we find topics such as servant leadership (Shirin 2014), theory of the firm (Lower 2008), ethical decision-making (Jackson 2004), marketplace (Jones 1997, Hill and Grove 1997), and the discussion of an evangelical model for executives (Solomon 2004). There is an wealth of research based on Catholic Social Teaching (CST). Following this tradition, Abella (2001) argued on the sense of profits and the purpose of the firm within this tradition, and Naughton (2006) on the notion of the corporation. On the purpose of business from CST, Cortright and Naughton (2002) edited a collective work. In addition, several scholars have presented reflections on crucial point related to business ethics from CST, including the question about to whom business has to be managed for (Sandelands, 2008), the meaning of the human work (Naughton 1992, Naughton and Laczniak 1993) and labor rights (Zigarelli 1993), entrepreneurship (Cornwall and Naughton 2003, Naughton and Cornwall 2006), the foundations of market morality (Booth, 2007), and analysis of contemporary managerial theories (Porth and McCall, 2001), among many others.

From the Islamic perspective we can find works on the concept and nature of labor (Azid 2005), the religious work ethic (Uygur 2009) and religion's role with work (Possumah 2013), entrepreneurship (Gümüşay 2014), profit maximization (Ali et al. 2013), Corporate Governance (Al-Suhaibani and Naifar 2014), the role of the commercial organization in an Islamic society (Cone), stock trading (Naughton and Naughton 2000), and Corporate Social Responsibility (Dusuki and Abdullah 2007, Dusuki 2008, Khan and Karim. 2010, Williams and Zinkin, 2010, Mohamend 2013, Mohammed et al. 2013, Platonova 2013). They also include religious imperatives on the environment (Bagader et al. 1994; Kula 2001, Roughton 2007, Deuraseh 2009, Muhammad et al. 2010), human rights (Abou El-Fadl 2003), women employment (Syed and Van Buren 2014),

UN Global Compact and Islam (Zinkin 2007), accounting (Khalid Nainar 1993, Lewis 2001), corporate reporting (Baydound and Willett. 2000, Belal 2013), stakeholder theory (Beekun and Badawi 2005), social reporting (Haniffa 2002), reporting and disclosure of information (Baydound and Willett 2000, Akyüz 2011), and on corruption and sustainable development (Abuarqub 2009), among others.

Other studies focus on Confucianism, including workplace civility (Kim 2012), relationship between Confucianism and economic growth (Hotstede and Bond 1988), trustworthiness (Koehn 2001) and the Confucian roots of business *Kyosei* (Boardman and Kato 2003), while others take Buddhism on issues such as consumerism (Pongsakornrungsilp and Pusaksrikit 2011), and the applicability of Buddhist practices in the workplace (Marques 2009, 2010, 2011).

This list, although without any pretention of being exhaustive at all, can give an idea the current development of religious approaches on business ethics.

## RELIGIOUS APPROACHES ON BUSINESS ETHICS IN THE FUTURE

There is a number of reasons which may lead one to believe that religious approaches to Business Ethics will be relevant in the future, possibly even more so than now; among these there are the following:

### THE IMPORTANCE OF RELIGION

As noted above, although in some countries the importance of religion is not too high, this may well be the exception. According to adherence.com, 84% of the world population are adherent to some religion and of the remaining 16% a half are theistic but not religious.<sup>3</sup> More specifically, according to Pew Research Center and considering the population of the world, 31.5% are Christians, 23.2% Muslims, 15.0% Hindus, 7.1 Buddhists, 5.9 Folk regionalists, 0.2 Jews, 0.8 other religions and 16% unaf-

<sup>3</sup> [http://www.adherents.com/Religions\\_By\\_Adherents.html](http://www.adherents.com/Religions_By_Adherents.html). Retrieved on January 23, 2015.



filiated.<sup>4</sup> In the USA, 92% of Americans believe in God, 78% are Christian and only 4% are agnostic or atheistic.<sup>5</sup> The importance of religion is generally higher in developing countries than in developed countries, but not always. In the USA, 59% of the people surveyed said that religion plays a very important role in their lives.<sup>6</sup>

Interest for religion in business and in business ethics is also increasing in academia. This is made evident by the existence of a large interest group (of some 700 members) on “Management, Spirituality and Religion” within the Academy of Management, conferences on religions in business or related matters and several journals and books focused on these topics. Among the journals we can mention the *Journal of Management, Spirituality & Religion*, *Journal of Religion and Business Ethics*, and a section on Religion and Spirituality in the *Journal of Business Ethics*.

Academic work includes not only conceptual developments, as noted above, but also empirical research. It is not our purpose to present a bibliographical review here, as it would exceed the limits of a paper like this. But in an exploratory study we have found research on the influence of religious beliefs on work ethics, on solving business dilemmas, on attitudes towards and consumer support for Corporate Social Responsibility, on accounting, on managerial decisions concerning the environment, on consumer attitudes, on the impact of religion on corruption or on perceived corruption, and on communicating accountability, among others. Comparative studies of people or countries with different religions is another topic that has been the object of research and comparison between religious and secular approaches. Other empirical studies focus on how religious-based business institutions, especially Islamic institutions or countries, act.

#### A LOWER ACCEPTANCE OF RATIONALISM AND SECULARISM

Today, after many years of the influence of modernity, postmodern culture opens a door to religion and theology, also in the field of business ethics (Rossouw 1994). Calkins (2000) advocated recovering the pro-

<sup>4</sup> Pew Research Center: 2014, ‘Global Religious Diversity’, <http://www.pewforum.org/2014/04/04/global-religious-diversity/>. Retrieved on January 28, 2015.

<sup>5</sup> <http://www.pewglobal.org/2002/12/19/among-wealthy-nations/> Retrieved on January 23, 2015.

<sup>6</sup> Ibidem.



phetic voice of religion and Chan-Serafin et al. (2013) suggested the need for scholars to rigorously address the potential consequences of religion at work in a dispassionate manner, and to recognize both the results/benefits, and challenges adaptive/maladaptive outcomes.

Facing the position of rationalism and secularism, which reduce religions to a private matter, and which was dominant until the 1970s, a new understanding emerged. As Casanova explained, “only in the 1980s, after the sudden eruption of religion into the public sphere, did it become obvious that differentiation and the loss of societal functions do not necessarily entail ‘privatization’” (Casanova 1994, p. 19). More recently one can perceive the disposition of celebrated thinkers to overcome narrow rationalism and radical secularism and encourage dialogue with religious traditions. This is the case of the German philosopher Jürgen Habermas (2001), whose position on secularization, and the role of reason and religion in a free society is also expressed in dialogue with Joseph Ratzinger (Ratzinger and Habermas 2006).

If for a long time many could have said we were in a post-religious, or more specifically “post-Christian” society, now some celebrated voices talk of a post-secular society, and even announce a ‘God’s century’ (Berger 1999, Toft et al. 2011). The well-known sociologist Peter L. Berger, who was an advocate of the secularization theory, has changed his mind. In an interview, he said:

... when I started out my career as a sociologist, particularly a sociologist of religion, I shared what was a very broad consensus among scholars and historians, social scientists, and many theologians. I mean they didn’t like the idea that the world is becoming more secular, but they thought it was a fact. Well it took me about twenty years or so to realize that this was a mistake. I would say secularization theory has been massively falsified and with one or two interesting exceptions the world today including the United States is very religious, and secularists are a minority in most of the world (Mother and Berger 2010).

In practice, though some remain wedded to modernity and continue to ignore religion, many others show a more open attitude. According to Fort (1997), the presence of religion in business ethics can be compared to the role of religion in public morality. He argued that rather than excluding religion from public morality, political morality (and business ethics) ought to take an inclusive, ecumenical approach.

In addition, religion is emerging again in many places, as is a certain religious partisanship which calls for faith-based values that *secularism*

had displaced. This is also true in the context of business. The existence of religious-based values companies has been reported, whose reference is taken from Christianity (Ibrahim et al. 1991, Demuijnck 2009, Naughton and Specht 2011), Islam (Haniffa and Hudaib 2007, Li et. al. 2014, Ullah et al. 2014), and others.

#### REASONABILITY OF THEOLOGICAL DEVELOPMENTS

While religions present a set of precepts and maxims based on the authority of sacred books or their origin in God's revelation to prophets, theology joins faith and reason and philosophical approaches and develops a systematic body of knowledge with internal logic. Thus theology, and in particular moral theology, entails reasonability. On the one hand it refers to the good and the evil of human acts and of the person who performs them. This is accessible to all people as far it is "moral", and everyone possesses a moral sense. On the other hand it is also "theology", inasmuch as it acknowledges that the origin and end of moral action are found in God (John Paul II 1993, n. 29).

Catholic moral theology, for instance, emphasizes norms derived from the due respect of human dignity and from the crucial value of neighborly love. These norms are both divine commandments and the findings of human reason, with clear requirements to business and economic life (cf. John Paul II 1993, n. 100). Thus, as the *Catechism of the Catholic Church* (CCC) points out, they preclude theft, deliberate retention of goods lent or objects lost, business fraud (cf. Bible, *Dt* 25:13-16), unjust wages (cf. Bible, *Dt* 24:14-15), forcing up prices by trading on the ignorance or hardship of another (cf. Bible *Am* 8:4-6), the misappropriation and private use of the corporate property of an enterprise, work badly done, tax fraud, forgery of bank checks and invoices, excessive expenses, waste, etc. (CCC nn. 2408-2413). Connected with human dignity and Biblical teaching a number of virtues for economic activity are also an important aspect of moral theology and the teachings of the Catholic Church: "in economic matters, respect for human dignity requires the practice of the virtue of *temperance*, to moderate our attachment to the goods of this world; of the virtue of *justice*, to preserve our neighbor's rights and to render what is his or her due; and of *solidarity*, following the Golden Rule and in keeping with the generosity of the Lord, who 'though he was rich, yet for your sake... became poor, so that by his

poverty you might become rich' (Bible, 2 Cor 8:9)". (CCC n.2407) The rational development of the Ten Commandments, accepted by faith but also reasonable moral standards, present several aspects concerning business ethics; particularly the seventh commandment. This commandment, "prohibits actions or enterprises which for any reason — selfish or ideological, commercial or totalitarian — lead to the *enslavement of human beings*, disregard for their personal dignity, buying or selling or exchanging them like merchandise. Reducing persons by violence to use-value or a source of profit is a sin against their dignity as persons and their fundamental rights. Saint Paul set a Christian master right about treating his Christian slave 'no longer as a slave but... as a brother... in the Lord' (*Philem 16*)" (CCC n. 2414). In addition, some philosophical moral concepts may be closely connected with theological insights; "human dignity" with the biblical statement that the human being — man and woman — has been created in the image and likeness of God (Bible, Gen 1:26-27), "stewardship" with the will of God regarding the first man: "The Lord God then took the man and settled him in the garden of Eden, to cultivate and care for it." (Bible, Gen 2:15), and "human rights", which, in essence, are assumed in the Ten Commandments which refer to relationships with others.

#### AN INCREASINGLY INTERCONNECTED AND GLOBALIZED WORLD

Although religion, in a broad sense, refers to man's relationship with God, it also encompasses all spheres of human life, particularly in monotheistic religions, and therefore business and life in business corporations. This is quite relevant for religious people, who draw values and standards of conduct in business from religious precepts (Delbecq, 1999). Consequently, if religion is relevant for many people, and this extends to business and business ethics, it cannot be ignored in an increasingly interconnected and globalized world. This has been recognized by cross-cultural management which sees the importance of understanding different cultures where religions play an important role.

In teaching business ethics, if religion is relevant for believers inclusive in business ethics, one wonders why the presentation and discussion of religious approaches should be excluded from such teaching. Knowledge of religious and wisdom traditions can provide an enriching and fruitful intercultural dialogue in the search of what is common. This can be pos-

sible by harmonizing the legitimate defense of the uniqueness and originality of each tradition with an attitude of openness, and avoiding positions such as that a particular cultural tradition should remain closed in its difference and should affirm itself by opposing other traditions (cf. John Paul II, 1998, n. 72).

Another argument is the scope of religious ethics. Philosophical ethics generally only focuses on principles for evaluating the morality of single actions and for solving dilemmas, or –conversely– only considers virtues. In contrast, religious ethics generally focuses on both norms and developing the character of people (virtues). In addition, religious ethics is often more sensitive than philosophical morals to the implications of business activities for the community, for whose sake those activities are undertaken. This helps mitigate problems associated with the idea of business as a value-lacking enterprise (Camenish, 1986; and McCann, 1986; see also Leahy, 1986; and Sokol, 2001).

#### PRESTIGE OF SOME RELIGIOUS LEADERS AS MORAL VOICES

Religious leaders act as moral voices, which often –though not always– resonate in society and somehow are influential beyond followers and believers. We can remember Martin Luther King and his influence in the recognition of the human rights, Archbishop Desmond Tutú and his effort in creating a society that nurtures tolerance and understanding amongst all people and is guided by the virtues, and the Magisterium of the Catholic Church, including the most recent Popes John Paul II (1978-2005), Benedict XVI (2005-2013) and the current Pope Francis, who have proposed abundant teachings, and are respected even by non-believers.

It is well known that faith and religion have a known essential effect in human conduct, and the firm is no exception. De George (1989, 339), even though advocating a business ethics based exclusively on philosophy, acknowledges that theologians and religious leaders may motivate people to do good even more effectively than philosophers.

If ethical behavior requires motivation in addition to moral sensibility, moral judgments, and character (Rest 1984), then the motivation effect of religions cannot be ignored. In addition, moral voices may have an influence in public life. In USA, although people see religion's influence in public life as waning if compared with past surveys, however 49% say

that churches and other houses of worship should express their views on social and political issues.<sup>7</sup>

### Conclusion

The conception of business and the firm as something that is purely economic, in which ethics has no place, and even less so theology or religion, has been widely maintained over a considerable period. However, as Richard T. De George (1982) pointed out, the amorality of business is a myth that must be superseded. Business actions are human actions that are the result of free, deliberate decisions, and, therefore, have an ethical dimension. Moreover, if ethics is relevant for the firm and business, it also seems that there should be a place for religion and theology –the rational development of faith–, one of whose goals is to guide human action in the right direction.

In spite of some objections to religious approaches to business ethics, an increasing presence of religion in business and conceptual religious developments regarding business ethics have emerged in recent years. This is understandable since religion is an important cultural element and a remarkable individual characteristic. We have discussed several reasons why religious approaches to business ethics can have a brilliant future. One is the relevance of religion in many countries worldwide, although this is not universal, and increasing interest in the academia, in both empirical and conceptual research. Another one is the emergence of a certain post-secularism and the disposal of celebrated thinkers to overcome narrow rationalism and radical secularism, which reduce religions to a private matter, and to dialogue with religious traditions. A third reason is the reasonability of theological developments of religions which can be presented along with philosophical approaches. Yet another reason refers to the increasingly interconnected and globalized world that fosters better knowledge of other cultures in which religions play a great role. Last, but not least, the prestige of some religious leaders as moral voices on social issues, including business ethics and corporate responsibility and the disposition of many people to hear these voices.

Religions and moral theology compose a valuable patrimony on ethics in business and economics. A comprehensive view of business

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<sup>7</sup> Pew Research Center (2014), 'Public Sees Religion's Influence Waning': <http://www.pewforum.org/2014/09/22/public-sees-religions-influence-waning-press-release/> Retrieved on January 28, 2015.

ethics cannot ignore religious approaches and the trends seem to go on this way.

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