

that an ill-understood vision of management may create among their students. Managers will also profit from reading the book, although its presentation (solid text, no subsections, boxes or other aids) makes it difficult reading, in spite of the excellent summary at the beginning of each chapter.

The author proposes using the book to initiate a process of dialogue, “to do the groundwork to encourage managers, future managers, and moral philosophers who engage in a dialectical conversation with them to achieve a transformed understanding of the character [of] the manager as a wise steward” (211). I have no doubt that a discussion seminar focused on the subjects examined in *The Character of the Manager* will be an extremely useful exercise for MBA students or participants in executive education programs and, as I have already said, for business school professors, as it will compel them to revisit their views on the bureaucratic manager, an expert in the efficient use of means but unable to analyze the ends, and narrowly focused on external goods such as maximizing value for the shareholder.

The dialogue that Beabout proposes is consistent with virtue-based moral philosophy where virtues are learned by example, explanation, and practice. The author accepts the manager’s functions as they are portrayed in recent literature, with which he is very familiar, but does not develop them from a genuine theory of action, which, so it seems to me, goes beyond the content of a given practice. That is why I fear that his proposition of the wise steward will not be welcomed by managers unless they already know and are receptive to the potentialities offered by this ideal.

To summarize, offering the guidance of good philosophy, this book will enable its readers to build their ideas on a solid foundation and, above all, to develop their skills as good professionals and excellent—and successful—managers.

—Antonio Argandoña

IESE Business School, University of Navarra, Spain (emeritus)

The Moral Background: An Inquiry into the History of Business Ethics

Gabriel Abend

Princeton: Princeton University Press, 2014 (399 pages)

This is an ambitious book by an extraordinarily erudite author. Its major aim seems to be to “shed new light on the tension between markets and morals” (15). It attempts to do this by developing a science (sociology) of morality. Not content simply to focus on behavior/practice or moral judgments, Abend focuses on a third level, namely the larger philosophical/social/context within which moral debate takes place. He believes that this moral background can be the object of scientific analysis; moreover, he specifically contextualizes the background as it existed in America between 1850–1930.

What he discovers is that there are two conflicting background views (narratives, meta-ethical positions, and so forth). One of these frameworks he identifies as the Standards of

Practice. The major assumptions of this view seem to be (1) that commerce is a good thing (doing *well* leads to doing *good*), specifically improving “American society materially and morally” (253); (2) that it is morally relativistic (292) in the sense that business is an autonomous activity with its own internal standards—that is, standards of practice; (3) that the standards can be ascertained scientifically through the case method; (4) that, following Khurana (276), teaching these standards is the *raison d’être* for business schools; and (5) the highest value is a somewhat vague commitment to “service.”

The second framework is identified as the “Christian Merchant.” In this framework, commerce is (1) ambivalent (it can degenerate into selfishness, worshiping Mammon, consumerism, the financial crisis of 2007, and so forth); (2) in need of being integrated into a larger absolute and all-encompassing morality, where (3) the larger morality is ascertained theologically (Christianity); (4) taught through moral exemplars identified by the clergy; and finally, (5) has as its highest value a somewhat vague commitment to “stewardship.”

Most of the book consists of a novel history of business ethics that reflects these two competing paradigms between 1850 and 1930. It is a scrupulously documented and illustrated history.

The following questions will occur to most readers. First, assuming these are the only two historically verifiable paradigms, has either or both of these paradigms correctly identified commerce itself? Are we talking about commerce or a market economy, or something else? Does the problem lie with commerce or with the narratives? Before there can be an explication (and judgment) of the norms inherent in a practice, we must first agree on the practice—the object of analysis. Abend’s treatment focuses on the rival explications and not the practice. Disagreement on what we are explicating could vitiate both paradigms, as well as Abend. What we would be left with is an interesting history.

Second, Abend’s identification of relativism is unclear. There is a difference between saying that commerce has autonomous norms that are always consistent with but not entailed by theology and saying that the autonomous norms are potentially in conflict with some theology. We leave aside the obvious observation that there are conflicting concepts of Christianity. Consider the following: Christianity is neither a political nor an economic theory/program. Christianity helps people cope under any set of circumstances. There are many scenarios in which Christianity is compatible with some forms of commerce but not with others. Perhaps another way of putting this is that we live in a morally pluralistic universe rather than a relative one. Is moral pluralism problematic, and for whom?

There is one scenario worth discussing. A theocracy would require that values be subservient to some teleocratic concept of the social whole. No doubt, some Christian sects view themselves this way; others do not. In a secular world, democratic socialism becomes a candidate for a teleocratic concept of society. If I were to tell the story of business ethics, I would argue that democratic socialism is the current dominant paradigm in the field, and it is heir to theocracy.

In the end, Abend offers a useful and enlightening history but little conceptual clarification. What is needed is some discussion of a market economy, the norms of commerce

within a market so conceived, whether the case method presupposes an algorithm or is misconceived, how some of those norms actually relate historically to Christianity (for example), and how Christianity has reconfigured its own understanding of itself as the result of evolving concepts of markets and commerce. This sounds more like history and philosophy than sociology.

—Nicholas Capaldi
Center for Spiritual Capital, Loyola University New Orleans