

the reader to something better. Like Mary the mother of Jesus who is not drawn inward to herself in her epiphany in Luke 1 but drawn to another outside herself, creativity is found in epiphanic encounters with existential truth outside of oneself. Therefore, Root contends that what the Church needs are less innovators and more “poets,” and suggests that a return to mysticism, beauty, tradition, and spiritual formation provides a healthier alternative than following the latest entrepreneurial models and trending innovations. Root reminds his reader that the Church already has a model for innovation burnout. He points the Church in particular, to the truly innovative One, whose most creative act of salvation and redemption that created the Church itself, began not from an individual, singular human source, but from a divine one.

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Research Handbook on Corporate Governance and Ethics Till Talaulicar, ed.

Cheltenham, UK: Edward Elgar Publishing, 2023 (450 pages)

The *Research Handbook on Corporate Governance and Ethics* purports to bring together experts from across different nations and disciplines in order to “illuminate the multiple angles of the interrelationships between corporate governance and ethics” (1). It presents itself as offering cutting-edge analysis by thinkers representative of “iconic viewpoints” so that its readers could be apprised of the latest scholarship in the field from a variety of standpoints (3). The *Handbook* succeeds, for the most part, but not without some shortcomings.

With regard to its strengths, the *Handbook* delivers on its promise to showcase genuine scholarship from serious scholars. The various contributions contained within its pages are uniformly well-researched and do indeed reflect much of the most current thinking within the relevant fields. A reader would be brought ably up to speed with regard to the subject matters covered and armed with a fairly deep (rather than a merely superficial) understanding thereof.

Of perhaps particular interest to the readers of this journal would be the fascinating contribution of Alejo Jose G. Sison and Dulce M. Redin who examine corporate governance from an Aristotelian / MacIntyrean lens. Also of special note is Santiago Mejia’s analysis of how the moral duties of shareholders (and individuals generally) should be discharged via corporate management (an argument I have advanced previously, see Ronald J. Colombo, “Ownership, Limited, Reconciling Traditional and Progressive Corporate Law Via an Aristotelian Understanding of Ownership,” *Journal of Corporation Law* 34, no. 1 (2008): 248–92, along with Michael S. Ablander’s

important reminder that Adam Smith was not a proponent of *laissez faire* capitalism, but rather of economic activity predicated upon virtue and moral integrity.

With regard to its weaknesses, the *Handbook's* understanding of what constitutes “iconic viewpoints” is regrettably limited. The *Handbook's* contributors generally parrot the common litany of progressive grievances toward the traditional shareholder-centric conceptualization of the corporation, with only one arguable counterpoint (Ingo Pies and Stefan Hielscher’s chapter on the moral legitimacy of the profit motive). In a similar vein, the *Handbook* contains the predictable progressive criticisms of Prime Minister Margaret Thatcher, President Ronald Reagan, and now, of course, President Donald Trump as well. This, in turn, leads to the repetition of unchallenged assertions and promotes the neglect of opposing perspectives and data points. A reader limited to the *Handbook* would be led to believe that the rise of capitalism and the modern business corporation has plunged mankind into an era of want and deprivation, whereas nothing could be further from the truth. As Johan Norberg and Gonzalo Schwarz explained in a recent *Wall Street Journal* op-ed, “Global poverty is now at its lowest level ever recorded—8.6%, down from 29% in 2000.” See Johan Norberg and Gonzalo Schwarz, “Oxfam’s Love Affair with ‘Inequality,’” *Wall Street Journal*, January 24, 2024, A17. A list of recent social movements included in one article consisted of “#MeToo,” “Black Lives Matter,” “Peoples Climate movement,” the “Occupy movement,” the “Arab Spring,” “Yellow Vests protests,” and “the Gender and Racial Pay Equity movement”—yet fails to mention the worldwide rise of populism, underscoring, I suggest, this unfortunate blind spot. Quizzically, several authors reference the COVID-19 pandemic as somehow laying bare the faults of capitalism and traditional approaches to corporate governance, with nary a reference to the role and culpability of governments.

The *Handbook* would have been well served by the inclusion of other voices, such as those of Steven Bainbridge,¹ Susanna Ripken,² and Brian McCall,³ who are just as fresh and cutting-edge and who, moreover, offer perspectives largely distinct from most of the book’s contributions.

There appears to be little or no collaboration among the *Handbook's* contributors. Each appeared to write in isolation of one another, passing up the opportunity to engage with the scholarship of their co-contributors (which, in many cases, overlapped significantly). For example, chapter 6 of the *Handbook* addresses how “board structures” can impact a corporation’s commitment to social responsibility.

¹ Stephen M. Bainbridge, *The Profit Motive: Defending Shareholder Value Maximization* (Cambridge: Cambridge University Press 2023).

² Susanna Ripken, *Corporate Personhood* (Cambridge: Cambridge University Press 2019).

³ Brian McCall, *La Corporación Como Sociedad Imperfecta* (Marcial Pons, 2015).

On a related note, many of the chapters necessarily commenced with a definition of “corporate governance,” much of which was naturally repetitive; this is something that the book’s opening chapter (an extraordinarily dense summary of each of the chapters that followed) could have dispensed with.

As indicated, despite the preceding criticisms, the *Handbook* undoubtedly makes a positive contribution to the ongoing debate over the interplay of corporate governance, ethics, and the very role of the corporation in modern society. I submit, however, that the publication would have been considerably strengthened had it embraced a wider notion of what constitutes the “latest research trends” and “promising avenues for future research” (3). As it stands, however, the *Handbook* probably should have been entitled the “Research Handbook on *Progressive Approaches to Corporate Governance and Ethics*.”

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Aristotle’s Economics: Ethics and Exchange

David Reisman

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2024 (173 pages)

David Reisman is professor emeritus of economics at the University of Surrey (UK) and senior associate at the Centre for Liberal Arts and Social Sciences, Nanyang Technological University, Singapore. He has published extensively on economics-related topics, including books on individual thinkers such as Plato, Adam Smith, Alfred Marshall, Josef Schumpeter, Sidney and Beatrice Webb, John Kenneth Galbraith, James Buchanan, and James Meade, among others.

This book is a remarkably detailed study of Aristotle’s economic thinking and its links to ethics, social thought, epistemology, and politics—all fields that contribute to a full understanding of his work on economic life. Reisman also ties Aristotle’s economic ideas to ancient, modern, and contemporary thinkers. Yet, at the same time, he fights against “the inveterate use of making Aristotle reason with the categories of the interpreter” as Gianfrancesco Zanetti puts it (1993: 20). This is relevant because Aristotle has often been interpreted to defend theses that are foreign to him.

The first chapter introduces Aristotle, his life, and his work before stating the purpose of the book. Reisman explains that Aristotle influenced modern law, politics, and economics. In the field of economics, however, Aristotle was gradually cast aside and replaced by the neoclassical approach. The book “argues that Aristotle’s approach to production, consumption, distribution, and exchange ought to be restored to its