Current gender inequality, in Satz's view, lies at the heart of what is wrong with pregnancy contracts. The problem with commodifying women's reproductive labor is not that it degrades the special nature of reproductive labor or alienates women from a core part of their identities but that it reinforces (to the extent that it does) a traditional gender-hierarchical division of labor. Under different background conditions, such contracts would be less objectionable (131).

She recognizes that there are still problems and offers some other recommendations to limit these contracts. Her reasoning on these two cases, surrogacy and prostitution, does not include, as her chapter on markets in human kidneys does, the idea that "we have good reason to draw a 'prophylactic line' around the body, a line that would prevent body parts becoming part of social resources" (201), which is a significant omission.

Her chapters on bonded labor and child labor sit more easily within her aim and her insights about the effect of the market on the perceived equality of citizens. She notes, for example, that one family's sending their child out to work may harm the child but increase the family's welfare. However when child labor is common, the result is a depression of adult wages. This is her standard of extreme harms to society and is a point that is well taken.

The significant weakness in the book comes from the author's commitment to being nonessentialist, which leads to conclusions such as the need to regulate surrogacy only because it continues stereotypes of women as baby machines. Any claim that the physical experience of conceiving and bearing a child has significance is ignored. The child, of course, only has moral status if it is "wanted." Further, she asserts that surrogacy does not commodify children, but she presents no evidence for her assertion.

Satz is to be commended for realizing that simply condemning markets may produce worse outcomes than regulating existing markets. Her detailed argumentation also clarifies the differences in philosophical assumptions that lie behind our moral disputes. Overall, this is a thought-provoking and interesting book, which advances an interdisciplinary conversation.

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Values-Based Multinational Management: Achieving Sustainability Through a Human Rights Strategy

Lee A. Tavis and Timothy M. Tavis

Notre Dame, Indiana: University of Notre Dame Press, 2009 (347 pages)

This book presents a provocative, controversial, and optimistic (even though published in the midst of the 2009 economic downturn) thesis. Lee A. Tavis is C. R. Smith Professor of Finance, emeritus, at the University of Notre Dame. Timothy M. Tavis holds a doctor of philosophy degree in psychology from the University of Texas, Austin, and is a private practitioner in West Palm Beach, Florida. The relevant credentials of a professor of finance to write on the role of multinational corporations are perhaps obvious. I will comment on the psychological implications of the thesis of the book below. I will attempt a succinct summary of the thesis here with the caveat that it will not do justice to the depth of analysis and extensive documentation put forth. Whether one starts with or ends up in agreement or disagreement with the thesis, I highly recommend reading the book and considering the thesis with care.

"The world is flat and getting flatter." The authors do not use this phrase and reference Thomas Friedman, author of the book by that title, only three times, but their thesis might be considered an extension of the point that Friedman makes. This flattening of the world is largely due to the incredible—almost unimaginable—growth of technology and communication.

The communications revolution has several important consequences. The poor and those in the developing world and totalitarian countries have access to information once available to only intellectual and political elites. This is a tremendous force for democratization. It also increases market integration and the globalization of the economy. National states must accept international economic integration in order to survive and compete. This results in the weakening of nation states relative to global markets. Nation states increasingly are unable to control their economies and hence their own destinies. This creates a crisis not merely for nation states. In order to survive and prosper, business markets need regulation. The weakness of the nation states results in a regulatory void. This weakens the argument that business need only be concerned with profit and that the ethical control of business may be left to the political power of the state.

In order to function and survive, business must be perceived by society as performing legitimate functions. Multinational business must have moral legitimacy both on the global level and in a variety of particular social and institutional settings. Long-term survival and sustainability requires "reputational capital." Thus, the successful manager must not only be concerned with short-term profit and quality of product but also must build up and sustain reputational capital in a variety of diverse and ever changing settings. Thus, multinational corporations cannot be concerned exclusively with the bottom line but must also invest in reputational capital that brings moral legitimacy to the enterprise. The firm that fails in this respect will not be successful in the long term.

In a global but still diverse world, this essential function is a complicated endeavor. An important (even essential) resource here is, surprisingly, a variety of nongovernmental organizations (NGOs) that have long-standing and in-depth understanding of local values. Thus, the multinational corporation needs NGOs. Conversely, to have the resources available to achieve their purposes, the NGOs need the multinational corporation. The authors recognize that this is a marriage of two cultures that start with diverse sets of values and mutual distrust. Nevertheless, the changing international situation makes cooperation necessary. This opens up the possibility for moral progress.

If this is moral progress, however, it is an extension of the "pure market" model that is only concerned with the bottom line. We have simply added reputational capital to our investment portfolio. Still, if the authors are right, there is a "natural identity of interests" between the multinational corporation, the NGOs, and the common good rather than a "natural conflict of interest." This is a vision of business that is neither the *Wealth of Nations* nor the *Communist Manifesto*.

The authors go one step further. Multinational corporations at their various levels of supervision are peopled with managers who have genuine moral concerns. If the self-interest of the corporation, the self-interest of members of the corporation, and the worldwide common good can be understood to be compatible, then these managers will enthusiastically endorse this vision. This is an assumption about the psychology of human nature that is more optimistic than the view that the multinational corporation is an amoral institution completely driven by self-interest defined in terms of profit and managed by persons who either do not have altruistic motives or have completely suppressed them. What is required, however, is leadership that can perceive the possibility of linking both profit and common good and then creatively integrating this vision within the ethos of the corporation.

Philosophically, the authors find support for this possibility in Roman Catholic social thought, and to a certain extent in the Western liberal tradition, the United Nations Global Compact and communitarian social theory.

The authors give numerous examples of successful attempts at the inculcation of this vision along with arguments for the possibility of success and also articulation of problems and tensions associated with their views. Their argument is, in my view, worthy of consideration and debate if only as a counterweight to more pessimistic examples and views of the human possibilities embedded in global economies.

If the book is used as a text in a course on international business, I would recommend that it be supplemented by a philosophical introduction to social ethics. This recommendation reflects the bias of my own discipline (philosophy) and my experience (teaching business ethics in the MBA program in my home university and an undergraduate course in business ethics in Prague, Czech Republic). Business majors can manage to get undergraduate degrees in their field while being quite innocent of social thought and philosophical perspectives that include Aristotle, Aquinas, utilitarianism, Kant, Rawls, and Alasdair MacIntyre. This I regard as a serious handicap. On the other hand, what is true of my experience is not necessarily true of the students of Lee A. Tavis who taught at Notre Dame.

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