

Editorial:

Announcing a new special issue:

Critical perspectives on business ethics

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We had started to hatch our ideas for this editorial quite a long time ago. In fact, we were in the middle of assembling the *Sustainability Stories* special issue [Vol 19(1) of 2025] at the time. The main idea that we had, was to use an editorial to announce a new special issue, which is precisely what we are doing. This started out under the rather outrageous running title of “*Business Ethics: Putting Lipstick on a Pig?*” We had flitted between this obviously provocative question and the much more suitable-for-polite-company question: “*Is it really possible for business to be ethical?*” Of course, both of these may seem like rather strange questions to ask: (a) in a field that has been characterised by fairly generalised optimism for at least a century (see, for example, Filene, 1922); and (b) in an editorial in a business ethics journal. Nonetheless, assuming that we have not reached Fukuyama’s (2020) “End of History”, it is never too late to question that in which one might have invested one’s faith. To frame in a little more detail what we have in mind for this special issue, in effect these questions define what could be a rather fundamental debate if the opposing factions were forced together into some sort of dialectical relation.

On the one side of this debate, we would have the *faithful*, comprising those whose work generally populates business ethics journals such as the *African Journal of Business Ethics*. To brutally paraphrase the basic storyline of this side of the debate, the idea of corporate social responsibility (CSR), broadly defined, looms large. Specifically, it is argued from this perspective that the deployment of CSR practices (whatever these may be) can, or does, signal a shift away from “business as usual” and profit-driven activities towards practices that acknowledge that the corporation is fundamentally a social institution with environmental and social responsibilities” (Bernard, 2021:619). Arising out of Ed Freeman and assorted

co-workers' stakeholder theory (first published in 1984, although we have at our disposal the 2010 edition), it is usually held that the determination of precisely what these environmental and social responsibilities might be, is, or ought to be, achieved through a democratised process most commonly labelled as stakeholder engagement. And while some in this group of the *faithful* have been tempted to believe that businesses pursue (or ought to pursue) these responsibilities out of a sense of moral duty, according to a quite general commonsense,¹ it is held that this is probably unnecessary. This commonsense is constructed under assorted versions of Adam Smith's invisible hand which posit that the pursuit of environmental and social responsibilities is in fact providently aligned with the pursuit of profit (Khanka, 2005; Meyer, 2015; Porter & Kramer, 2006) – being good is good for business or whatever other mantras one might dig up. And finally, from all of this, it is often argued that businesses can, and do, in fact self-regulate and voluntarily adopt practices concerned with ethical values, sustainability and the social good, thereby contributing positively to both social and environmental sustainability. All manner of moral philosophical traditions, of management theories, of case studies, and business contexts are moulded onto this basic narrative framework. And even where critique happens among the *faithful*, it is critique with a *but* – yes there are problems, *but* we can solve these (e.g. Lippke, 1991).

The side opposing these business ethics *faithful* would then be business ethics *infidels*. We say 'would' here quite intentionally, because this side of the debate is significantly less prominent in the literature (Banerjee, 2008), and certainly in the business ethics literature. The one exception to this that we are aware of would be in the domain of political CSR (Lock & Seele, 2018; Rhodes & Flemming, 2020; Sandoval, 2015; Vallentin & Murillo, 2012) where *infidel* tendencies have quite routinely bubbled to the surface. Here, among other things, the hegemonic character of much of what constitutes contemporary business ethics or CSR practice has been recognised. And there can surely be no doubt that this rather cynical instrumentalisation of ethics to launder socially malignant corporate activity does exist and has been around for a long time. Take for example the robber baron philanthropists of the early 20th century who sought to shroud their corporate exploitation in philanthropy (Barkan, 2013). However, to anyone with a moderately developed sense of correlation, it would surely appear that the deployment of ethics in the corporate context has surged in wake of the corporate reputational wreckage caused by the Enron collapse in 2001.

And if we are being honest with ourselves, we might well acknowledge the support for this that has been offered up by business ethics scholars who, perhaps seeing an opportunity to spread the word, enthusiastically sought to render ethics palatable to business logics. This is evident in the evolution of several major business ethics domains. For example, corporate sustainability reporting or reports to society morphed, under the leadership of the International Integrated Reporting Council, into integrated reports to providers of financial capital (De Klerk et al., 2020). Stakeholder engagement, which started out as a dream to democratise corporate activity, morphed into a mechanism through which

1 As explained in Chomsky & Waterstone (2021).

corporates could identify risks or opportunities that might be material to ... you guessed it ... providers of financial capital (Freeman et al., 2020). And in the investment space, the ethical investment movements of the 1970s and 1980s, which sought to end the Vietnam war and apartheid in South Africa, morphed under the leadership of the Principles for Responsible Investment into investment practices which, like stakeholder engagement, were entirely focused on identifying risks and opportunities inherent in environmental, social and governance issues (Eccles, 2010).

But getting back to our basic observation – that the *infidel* side of the debate encapsulated in the questions about whether business ethics is all about putting lipstick on a pig has been rather quiet – this prompts at least two other questions. The first is the question of who, other than the participants in the political CSR space, might potentially hold *infidel* views? Realistically, this is likely to be way too fractured (and indeed fractious) a mob for us to comprehensively list here, if for no other reason than our own very bounded knowledge. However, there are at least three groups of potential *infidels* that we think should be mentioned.

The most obvious of these would almost certainly be those inspired, one way or another, by Marx's critique of capitalism. Notwithstanding the fact that it took Marx some 3000 odd pages in *Capital* volumes I, II and III to outline this, at its core his idea was simple. It held that the value that accumulates in capitalism (as profit in businesses) comes from the productive labour power that people are forced to freely² give away for nothing as surplus value. If one subscribes to this very basic Marxian thesis, then it really becomes all but impossible to concatenate 'business' and 'ethics' without deep cynicism.

The second likely source of business ethics *infidels*, in our mind, would be decoloniality scholars (Gordon, 2020; Grosfoguel, 2009; Mignolo & Walsh, 2018; Quijano, 2000, 2007; Sabelo, 2013). For starters, Marxist thought, and Black Marxism (Robinson, 2000) specifically, have been very influential in decoloniality discourses (Ndlovu-Gatsheni & Ndlovu, 2022). And for decoloniality scholars influenced by Marxism in whatever form, a similar impulse towards capitalism would likely exist as in the case among Marxists more generally. But beyond this, even if a decoloniality scholar rejected Marxist or Black Marxist perspectives, all decoloniality scholars would surely recognise the central historical role played by colonial exploitation, and its lingering shadow in the form of coloniality, as a source of what Marx referred to as primitive accumulation.³ Finally, capitalism is widely regarded as an inherently Western political-economic regime, and so it seems likely that it would be widely treated with suspicion among decoloniality scholars. From this, one can probably assume a rather general antipathy towards capitalism among decoloniality scholars and, in turn, it seems likely that, if pressed, decoloniality scholars would view business ethics as an oxymoron.

2 Under capitalism, workers are free to sell the one and only commodity that they own, their labour power, to capital at highly discounted prices. Their alternative is to starve.

3 The accumulation of seed capital before the arrival of capitalist production relations, or during capitalist crises, which is necessary for the emergence and reproduction of a capitalist class.

Beyond these two groups who we suspect might have fairly generalised issues with business and therefore business ethics, the sense we get is that the environmental movement is becoming increasingly anti-capitalist, and as such, might potentially be a growing incubator for *infidel* tendencies where business ethics is concerned. This is definitely less generalised than in the case of Marxists, and probably less generalised than in the case of decoloniality scholars. After all, prominent environmental organisations like the World Wide Fund for Nature seem to find no *essential* contradiction between business and the environment. Such organisations are quite widely supported by scholars who occupy so-called weak sustainability positions and celebrate the possibility of things like green capitalism (e.g. Hawken et al., 2013; Lovins, 2009; Lovins & Lovins, 2001). However, there appears to be a growing consciousness among scholars worried about the environment, and especially ecological economists, that perpetual economic growth is unlikely to be sustainable on a finite planet (Daly, 1990; Latouche, 2004). When this is taken together with the fact that capitalism (i.e. business) requires, not just economic growth, but compound economic growth to reproduce itself (Harvey, 2014) a fundamental contradiction arises (Burkett, 2005; Foster, 2000; Martínez-Alier, 2012). If we then assume that environmental sustainability is an ethical matter, which it surely is, then it again becomes logically uncomfortable to concatenate ‘business’ and ‘ethics’.

Beyond these three potential hotbeds of *infidel* attitudes towards business ethics there are surely many others. Critical race theorists, feminist and intersectionality scholars, liberation theologians, and even some Foucauldians (see Banerjee, 2008, for example) are all groups that might offer other critical perspectives on business ethics. And there are no doubt others too. The point is that there ought to be a rich cacophony of voices critical of business ethics. Which brings us to the second question regarding the relative quiet on the *infidel* side of the debate we frame here which is: why is there this quietness? We can think of two very likely reasons (besides infighting which, in the context of academia, manifests in review censorship) which we would like to confront.

The first is a matter of focus. Certainly, for the three main groups of likely *infidels* that we have discussed, the primary focus of critical attention, at least where business is concerned, is capitalism *in general*. And this is, of course, a pretty big fish to try and fry without wasting time rushing going down any unnecessary rabbit holes. However, if those critical voices in the political CSR realm are not misguided, then we suspect that critical reflections on business ethics should not be seen as a rabbit hole at all. As we have already noted, there is correlative evidence at least of the cynical deployment of business ethics to counteract corporate reputational damage. And there are plenty of theoretical grounds that would reinforce this notion. Banerjee (2008) leaned on Foucault’s theories of discourse and power/knowledge to discuss this explicitly. Beyond this, there is no doubt that, from a Marxian perspective, Gramsci’s work on the cultural hegemony would surely also find no surprise in this correlative evidence and would therefore offer a productive interpretive dimension. Likewise, from a decoloniality perspective, Quijano’s (2000, 2007) reflections on the colonality of power, and especially his analyses on knowledge and subjectivity, would find no surprise in this instrumentalisation of ethics to clean up business general commonsenses. The point is that, if business ethics has become an

important tool in authorising the very capitalism against which many of these critical groups are struggling, then surely it is a subject that warrants some specific attention.

Confronting the second reason for the relative quiet amongst potential *infidel* groups has been made very easy for us by virtue of Sandiso Bazana's brilliant and provocative rejoinder, to a previous editorial, that is published in this volume (Bazana, 2025). Bazana's central argument is that, if we are really looking for the reason why the *African Journal of Business Ethics* is not inundated with manuscripts, our primary focus should not be on structural issues related to African universities thoughtlessly participating in global university rankings, but rather on our own editorial practices. As he put it: "AJoBE's editorial signal is best read as filtration rather than participation failure" (Bazana, 2025:72), to which he added a plumbing metaphor likening editorial practice to narrow and blocked pipes. This core argument, which was probably most strongly focused on matters of decoloniality, can easily be extrapolated to other potentially critical domains. As an antidote to this problem, Bazana borrowed from Harney and Moten's (2013) notion of "fugitive planning" suggesting that "Editorial futures worthy of Africa require a shift from gatekeeping to fugitive planning".

A new special issue: Critical perspectives on business ethics

With all of this in mind, a little bit of fugitive planning leads us to invite authors to contribute to a new special issue, which we have informally referred to as our 'lipstick on the pig?' special issue. The question mark in this informal title is crucial though. Our aim in this special issue is *not* to assemble a collection of papers that seek to put lipstick on the pig. What we want to achieve is a special issue whose authors adopt an explicitly *infidel* position towards business ethics, or if you like, who want to take any trace of lipstick off the pig. In doing this, we envision two relaxations. The first is that we will entertain writing differently in as far as possible within wordcount limits.⁴ The second is that we will relax our usual requirement for an identifiable African angle to the papers. We think a critique of business ethics is necessarily a truly global (as opposed to a Global North) project. We do, however, strongly encourage African perspectives and Global South perspectives, which we know have much to offer. Using Bazana's plumbing metaphor, this is not exactly a generalised widening of the pipes. Rather, it might be thought of as plumbing in a parallel pipe. Our hope is that this will give all of us (editors and authors) some 'space' in the form of challenge and inspiration to work on widening our existing plumbing.

4 Bazana was critical of the journal's wordcount economy. Unfortunately, this is not something that we are able to relax significantly. The publication costs of the journal, which are generally based on word counts, are paid by The Business Ethics Network of Africa. The 'budget' for this is not infinite. To allow as many voices to be heard, we need to impose some limits on the number of words that any one paper can use.

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