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## Book Reviews

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John R. BOATRIGT. *Ethics in Finance*. Malden, MA: Blackwell, 2008. 217 pp.

In the ‘far distant past’, when John Boatright inaugurated the series “Foundations of Business Ethics” with *Ethics in Finance* (1999), he expressed the hope that his publication would help create a field of finance ethics (IX). His contribution was pioneering because it provided a comprehensive analysis of a wide range of practical and theoretical issues in the ethics of financial practice. Besides its thematic breadth, the merit of the book is its accessibility to practitioners and theorists alike. Since 1999, we have been confronted with a veritable avalanche of publications on conflicts of interest, insider trading, corruption in the execution of fiduciary duties, (ir)responsible investing, and a host of other related topics. Given the virtues of his book and the multitude of publications that have appeared in its wake, Boatright’s hope does appear to have been fulfilled.

Remarkably, the second edition of the book, 2008, barely differs from the first. Nevertheless, since the appearance of first edition we have witnessed the unravelling of high profile scandals that the author could have covered in the second edition: the subprime crisis that triggered the meltdown of the markets, the sale of auction rate securities to non-informed customers after the given market became completely illiquid, the aggressive sales of otherwise inadequate products in banking and insurance, major agency problems in large institutions such as Fannie Mae, the infamous dot-com bubble and IPO’s in bad faith. In part, the material ‘near-identity’ of the two editions may be attributed to its aforementioned excellences: the structure in six chapters presents an overview, offers theoretical perspectives, treats down to earth practical issues in financial services and in investment policy, covers financial markets and finally the financial theory of the firm. It would have been a shame to have thrown this out. On the other hand, and perhaps more down to earth, the omission may be due to the time associated with the material production process of the book. The return of the identical volume, moreover, may be attributed to the fact that the numerous scandals that occurred since the first edition have not raised novel ethical puzzles. They are just more of the same: personal misconduct and abuse – which one is also likely to meet outside the world of finance –, the inadequate structuring of functions, embezzlement, abuse of information asymmetry, and so on. Does this imply that ethicists in finance have not and cannot make progress?

It would be totally inadequate to expect that even an excellent book on ethics could have prevented those scandals and the ones to come. Yet, if we side with Aristotle and hold that the purpose of ethical discipline is not ‘to know well’ but ‘to act well’, the question arises whether and how ethicists can contribute to the enhancement of good financial practices and outcomes. A negative answer would imply that the exclusive role of ethicists is to voice moral sentiments of disapproval after the fact. Society is not in need of well-schooled ethicists in this regard, however, as such a task can be taken up by victims and journalists. A positive answer would presuppose that ethicists can add value in advance. Of course, personal misbehaviour will always occur – people forsake their professional duties or goals because of sheer incompetence, laziness, excessive greed, naïve epistemology and other vices that corrupt their professional functioning. Human resources departments might reinforce their efforts to select and educate people in order to minimise such risks. But the phenomenon is hardly specific to the financial industry or the sphere of finance. What is specific to finance and investment is the occurrence of bubbles, the inflation of expectations – and the emotions that go with it – and a series of information asymmetries. Apart from recognizing and making recognizable the fact that bubbles are concomitant with innovative and growing economies, what can financial ethicists contribute?

Since the publication of the second edition, we have witnessed the (near) implosion of the financial system due to factors that are specific to finance and that carry a heavy moral load. Captains of the financial industry itself have admitted this in a report that reads as one long *nostra culpa* (Institute of International Finance Inc., Committee on Market Best Practices, “Financial Services Industry Response to the Market Turmoil of 2007-2008”). The document mentions unmanaged conflicts of interest, lack of understanding of one’s own activities, indifference, lack of common sense, lack of oversight, inadequately structured incentives, and epistemological naivety. The question then is whether ethicists can contribute in advance or whether they are condemned to a position of voicing moral sentiments and analyses after the fact, to republishing the same book over and over again? In my opinion, the answer must be in the affirmative. What is specific and can be avoided as ethical error has to do with system design, with function design within financial firms, with human resources management and with information asymmetries.

Actual and future system design can be assessed by agency theory, which I consider to be an ethical theory and not a descriptive or an economic one. According to agency theory, financial agents should (be expected to) optimise their outcomes according to their position. If and when rewards and risks are distributed inadequately, troubles will ensue. Such was the case for the management and shareholders of Fannie Mae: the rewards of aggressive risk taking could be internalised, the possible damage could be externalised thanks to the (implicit) guarantee by the state. Another instance of inadequate design concerns the position of the rating agencies: in a competitive context, a rating agency earns fees for co-constructing debt instruments that the very same agency has to rate later in terms of creditworthiness. In other words, they earn fees for assessing their own work. This design entails more than a conflict of interests; it is the com-

bination of incompatible functions, just as the combination of functions exercised by Arthur Anderson for Enron was incompatible. So, when (re-)designing financial systems, agency theory could be deployed in order to predict and possibly avoid future debacles.

Function design within the financial industry can be assessed and rated in a like manner. For instance, if and when commercial functions, such as marketing and sales, are not granted a degree of formal autonomy together with the material capacity to exercise that autonomy in order to ensure the quality of products and outcomes of sales processes, customers cannot fully trust their partners. The enthusiastic sale of auction rate securities by uninformed sales teams at the moment when their colleagues in the markets were fully aware that they had become illiquid represents an American case in point. Financial firms thus need to redesign functions and install checks and balances, so that customers can once again legitimately trust ‘bankers’. Trust will only come about when financial firms start practicing transparency in this regard.

A third field of contribution might be situated between ethics and epistemology. People familiar with the case of Jérôme Kerviel, a ‘rogue’ trader with the *Société Générale*, who ‘lost’ nearly 5 billion euro by building up ill-fated and clandestine positions, will agree that the occurrence of the scandal was possible due to inadequate corporate governance. According to the press clippings, however, what motivated Kerviel was his ambition to be accepted by his superiors as one of them, as a member of the same upper-class, together with the profoundly mistaken notion that it is possible to be a consistently superior trader. Philosophers-ethicists might help human resources departments to locate such hazardous elements in corporate culture and to spot highly dangerous perceptions of financial realities and the character traits of individual officers.

A fourth domain is the alleviation of the information asymmetries in the world of finance. Many ethical failures originate in what is called ‘financial illiteracy’. In the fall out of the current crisis, governmental bodies, professional bodies and academics agree that the population’s financial illiteracy needs to be dealt with. Philosophers and ethicists might contribute here and might even be more able to infuse the process with trust than the bankers and professional bodies themselves.

Hopefully, such and similar developments will enable the author to devote a chapter on ethical progress in the financial business in a third edition of his book. As a former practitioner and as an academic, I do not feel that a vast new body of external regulations constitutes ethical progress, nor am I inclined to believe that such regulation would be very effective. Indeed, how do we regulate the use of common sense (cf. above) or the adoption of adequate epistemologies? Progress must come from the professionals and the financial firms themselves in order to be sustainable.

My second expectation regarding a third edition of the book is related to the first. What I regret regarding the second edition is that the author decided to leave out the theoretical section on ethical approaches. This is unfortunate, in my opinion, because most practitioners do not lack moral instincts – they have a sense of right and wrong – but they generally tend to be in need of the intellectual capacity required to distinguish between goals and norms, between duty based *versus* utilitarian approaches, between bare

essentials and moral halos, between compliance and virtue forms of ethics, the importance of common sense and sound epistemology. The chapter on the theory of the firm is of superior quality, but it is not specific to ethics in financial professions. Perhaps then, in a third edition, it might be replaced by a clear exposition of the different yet complementary genres of the discipline of ethics.

In the meantime, both the first and second edition serve as a superior introduction to a wide range of potential ethical failures in what is a crucial domain in societal and economic development. If the current financial crisis proves anything, it is that we are in need of bankers who are adequate to the job – mere technical competence is an ethical prerequisite, but it will not suffice to bring about superior results nor avoid the tremendous fall out we are currently facing.

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Richard FUMERTON and Diane JESKE (eds.). *Introducing Philosophy through Film. Key Texts, Discussion, and Film Selections*. Malden, MA: Wiley-Blackwell, 2009. 612 pp.

Over the last couple of years, the number of books and articles written on the relationship between film and philosophy has risen substantially. Next to philosophical analyses of the medium film itself – a domain now known as the ‘philosophy of film’ – a growing number of books aim to introduce (Western) philosophy to interested lay people and newcomers by referring to movies, their plots, scenes and characters. As this book’s title suggests, the domain in question is now known as ‘philosophy through film’. Whereas some authors will look for films that make genuine philosophical points in their own right, most of them simply use movies in order to illustrate and elucidate the points and arguments that philosophers both past and present have already confined to print. The aim of this exercise is to make often arcane philosophical reasoning in academic circles more accessible to a broader public. It is hoped that more people will come to see that philosophy can indeed be engaging and relevant to their everyday lives.

Fumerton and Jeske’s book is situated squarely within this trend. As its subtitle suggests, the book is primarily a collection of philosophical texts, which are introduced and discussed by means of movies. The editors start from the oft-heard complaint that students think of philosophical thought experiments – like Plato’s well-known cave allegory – as being too dull or too remote from everyday life. In contrast, they argue, movies often provide more realistic, vivid and colourful images that more easily induce certain thoughts in the minds of the as yet philosophically uninformed. This is why movies – like *The Matrix*, for example – are so widely used as tools in philosophy classes on topics like freedom (ethics) and knowledge (epistemology). The explicit goal of the present volume is to contribute to the practice of using movies to explain crucial – but often seemingly boring – philosophical insights to otherwise uninterested students

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In line with the book's overall aim to introduce philosophy, the themes and theories it deals with are by no means groundbreaking or original. After some introductory remarks on the ways in which philosophers typically analyze and argue in support of their views, the book deals with six philosophical domains, each of which deals with one or two more specific topics: 1) epistemology, 2) philosophy of mind, 3) ethics, 4) philosophy of time, 5) meta-ethics and 6) philosophy of religion.

While most of these constitute well-established domains within philosophy, which can be illustrated by means of movies in a relatively straightforward and easy way, the philosophy of time is by far the most surprising theme here, its presence unexpected in an introduction of this sort. Fumerton and Jeske's reason for including it is primarily because of the highly entertaining movies that have explored philosophically interesting issues about fundamental concepts such as time and space. It is striking, nevertheless, that other, better established issues and domains within philosophy remain completely absent. I am thinking here about metaphysics (what is reality?), philosophical anthropology (what is a person?), aesthetics (what is beauty?) and practical philosophy (what is the meaning of life?). Not only do these issues and fields belong to the hardcore of Western philosophy, they can also quite easily be explained by means of interesting and entertaining movies. While it is fair to say that no introduction to philosophy can be truly exhaustive, I think this book does not provide even a representative overview.

What distinguishes this book from other contributions in the field is its extensive use of key texts by major philosophers to which the movies are related. Rather than writing about movies and explaining the philosophical themes that lie embedded within them, the editors only briefly introduce certain movies and then provide excerpts from some of the best-known philosophical texts that discuss related issues. In my view – and this is indeed the editors' explicit aim – the book can be used by teachers who want to introduce serious philosophy (hence the key texts) by means of more recent and engaging pedagogical tools (hence the movies). The book certainly provides such teachers with the inspiration to think of potential topics for their philosophy classes and of movie scenes that can help explain them.

If you are teaching a philosophy class and you want to treat subjects like truth, knowledge and scepticism, movies like *The Matrix* and *Total Recall* will easily capture the attention of your students. In order to delve even deeper, the editors thus include texts that are central to the philosophical debates at hand, the latter being by far the major advantage of the book, constituting indeed its unique selling point. Take René Descartes's *Meditations*, for example, in which he famously launches both his dream argument and the thought experiment of the evil genius. The line of reasoning written down by Descartes so closely resembles the plot and dialogue of *The Matrix* that the marriage of film and philosophy ends up a guaranteed success at this juncture. In addition, Fumerton and Jeske include essays by David Hume, John Locke and A.J. Ayer that are accessible landmark texts on these topics. Finally, the texts by Hilary Putnam on 'brains in a vat' and Robert Nozick on 'the experience machine' present the issue at stake as directly as possible. It is interesting to note how closely related the philosophical substance of the said texts and movies actually is. Each in their own way, they are descriptions of

thought experiments that provoke thought and stimulate reflection (in this case on the nature of truth and knowledge). Morpheus in *The Matrix* seems to capture not only the movie's main message but also philosophy's credo since Socrates and Immanuel Kant: 'Free your mind'.

The main problem, however, is that editors Fumerton and Jeske do not explore the movies, their plots, storylines or characters in any great depth. Of the 130 pages dedicated to ethics, only one page makes reference to the movies. Of the 100 pages on the philosophy of mind, movie references add up to no more than two pages. On the brighter side, the editors add a number of questions for discussion at the end of each part that are both interesting and helpful. Not only do they allow or oblige the interested reader to think twice about the movies mentioned and the texts published, they can also inspire group discussions or even exams. Nevertheless, this hardly makes up for the gross imbalance in the book between film on the one hand and philosophy on the other. Even including these questions, only 25 pages of this 600 page book contain references to films. Hence, I think it is fair to say that the book simply does not live up to its aim of introducing *philosophy through film*.

Because the book primarily consists of original texts written by professional philosophers who address their peers and, hence, employ a quite academic style, the book clearly fails to popularize philosophy. It is thus quite a stretch to suggest that it introduces philosophy *through film*. In fact, it basically turns out to be nothing more than a reader of philosophical texts with some brief additional tips about movies that might be interesting in this respect. My worry about the book, therefore, concerns not only the number of pages devoted to movies. In order to introduce philosophy through film, deeper analyses of the movies, their plots, scenes and dialogues are needed. The philosophical insights they potentially carry should be formulated much more explicitly. As it stands, it is too often left to the reader to figure out how the movies relate to, engage in or illustrate discussions between (the texts of) the philosophers.

Because of its almost exclusive reliance on original philosophy texts, one might even say that the book fails in its attempt to *introduce philosophy*. While the introductions to each part give some basic background information, a great deal more is needed for philosophically untrained minds to understand and actually learn something from the texts. Here too, a more extensive treatment of the movies and their connection to the texts themselves would largely solve this problem and would drastically increase the book's value for students.

In contrast to what the book description promises, this edition does not really 'pair' or 'merge' philosophical texts with popular films that 'vividly' 'illuminate' and 'demystify' the arguments and positions raised in the text. The introductions – which ought to be most interesting for those interested in 'merging' film and philosophy – are not at all 'extensive'. Because the editors only briefly mention rather than actually explore the movies, they can hardly be labelled 'engaging' tools to firing the imagination of people still unfamiliar with philosophical issues. As such, I can only see the book being used in philosophy classes in which the teacher happens to agree with the central importance

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of the treated topics *and* is willing to put in a substantial amount of extra effort in order to apply the book's theory in (class) practice.

Finally, I cannot help but raise some further downsides of the book in relation to more general issues. Firstly, some of the selected texts are, in my personal opinion, rather poorly chosen. The almost 50 page text by George Berkeley on the problem of perception and scepticism, for example, is not particularly appropriate to the context. Not only is the text much harder to read, but Berkeley himself was not the paradigmatic philosopher Descartes and Hume ultimately were. In addition, it does not come close to *The Matrix*-like thought experiment in the way Putnam and Nozick do. In addition, the fact that Fumerton and Jeske sneak in several texts of their own is dubious to say the least.

Secondly, the book's style is often not particularly engaging. When they are writing about movies, the editors simply refer to their central characters, whereas providing the names of the respective actor or actress would facilitate recognition and memory among readers. Thirdly, the book might have been made much livelier if it had contained some illustrations from at least a few of the relevant scenes of the movies. Several ways of doing so are possible. Next to figuratively sketching the storylines and the setup of scenes, one can also include screenshots, quotes from characters or even parts of the script. Leaving all this out, the editors miss some wonderful opportunities to seize the attention of students and to actually start merging film and philosophy. Readers who have not seen the films in question – as is likely in the case of films like *Fail Safe*, *Heaven Can Wait* or *The Music Box* – are left to trust the brief suggestions of the editors that the movie is worth seeing (and using in philosophy classes). Fourthly, the book makes no reference to the relevant data of the movies, such as the name of the respective director and the time and place of production. Whereas the philosophical sources are acknowledged at the beginning of the book, the cinematographic sources are not, in spite of the fact the such information is – or at least should be – of equal importance in a book that sets out to introduce philosophy through film.

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John HALDANE. *Seeking Meaning and Making Sense*. Exeter: Imprint Academic, 2008. 148 pp.

Haldane is a much celebrated philosopher. He is professor at the University of St. Andrews and has held a number of Chairs at other renowned universities. This small book is a compilation of revised and reworked columns published by Haldane in newspapers and journals, or used in radio broadcasts.

Having read the book, I was left wondering why its title was *Seeking Meaning and Making Sense*, since it really is nothing more than a collection of columns in which Haldane gives his opinion or offers some reflection on a variety of different topics, ranging from land-art, through Scottish autonomous government, to stem cell research.



Of course, each of these columns is an example of Haldane ‘making sense’ of something around him, but that being said, the title is still overblown. Or is it?

Haldane goes further and suggests that his set of columns is an answer to post-modernist claims that sense-making is no longer possible, let alone that traditional philosophical concepts are capable of it. Hence the purpose of the book is to demonstrate that you can!

I must admit that John Haldane succeeds fairly well in his purpose. The very clarity of the book’s language offers evidence enough of the fact that people do seek meaning and that they do make sense using common sense material. At least Haldane does it and I can imagine that many people have enjoyed reading his columns. The problem with collecting them in a book is that they really are too short. Just when you expect him to shift his analysis to a deeper level, Haldane wraps it up in a way that is never ground breaking.

And because the pieces are too short, this book – to my feeling – is too long.

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Ann Marie MEALEY. *The Identity of Christian Morality* (Ashgate New Critical Thinking in Religion, Theology and Biblical Studies). Farnham: Ashgate, 2009. 187 pp.

In *The Identity of Christian Morality*, Ann Marie Mealey picks up the ‘older’ debate on the distinctiveness or uniqueness of Christian morality, traditionally conceived as the debate between ‘Glaubensethik’ (‘faith ethics’) and the autonomy schools. Broadly speaking, the former current of thought holds that the specificity of Christian morality lies in its particular content (i.e. moral principles and rules) as derived from faith and divine revelation, whereas the latter considers there to be no real difference between Christian and humanist morality in terms of content (as both can be based on natural law and rationality), but points rather to a specific worldview or motivation as Christianity’s distinguishing feature. Although this ‘Christian *proprium* debate’ has (almost completely) disappeared as an object of theological discussion, Mealey goes on to show how it still forms the underlying basis (or better, the bias) of contemporary issues within moral theology. Take for example the use of the Bible in moral theology. Despite the idea (1) expressed during Vatican II of the closer integration of moral theology and Scripture, moral theology tends to focus more on secular theories as its main dialogue partner than it does on the theories of its own tradition. Put boldly, either moral theology focuses on its specific content, thereby making it irrelevant for the world, or it emphasizes its universal comprehensibility, so that it loses all connection with Christian spirituality and “can hardly be called moral theology at all” (15). In the first chapter, Mealey elaborates on the origins of this debate in the 1940’s and 1950’s, how the Second Vatican Council wanted to change moral theology by introducing a more Christocentric approach, and how, as a reaction to this debate, autonomous ethics and its concomitant faith ethics



appeared. A new approach is necessary to go beyond the impasse, which Mealey develops by means of the hermeneutics of Paul Ricoeur. Hence, she hopes to show that a third interpretation is possible: neither particular norms or principles, nor worldview or motivation determine the specificity of moral theology, rather this is the responsibility of Christian identity, formed by (belonging to) the tradition and in confrontation with the rest of culture and thus personal experience.

Central to Ricoeur's hermeneutics, as explained in the second chapter, is the link between identity and the ongoing process of interpretation: one's identity is formed in the continuous endeavour to interpret tradition, in the broadest sense of everything that is given to the person and precedes him or her, on the one hand, and experience on the other. Since the basis of Christian ethics is or should be the Bible, Mealey goes on to explain how Ricoeur's hermeneutics of the text works, with its temporal, historical meaning that informs the present but also shapes the future. Moreover, rather than prescribing precise norms and rules, these texts form the identity of the person: "the Christian story is concerned, in Ricoeurian terms, with the idea of becoming a self – a good (Christian) self" (53). As a result, the importance of the individual believer in bringing his or her own interpretation to the text is given considerable emphasis. In this view, both autonomous ethics and faith ethics appear as static: the former because of its claim that Christian norms are absolute, given once and for all; the latter because it considers the worldview offered by Scripture to be fixed.

In the third chapter, Mealey applies these ideas to the interpretation of the Bible as such. Here she does not only use Ricoeur's hermeneutics as a method, but also investigates his particular thoughts on the Christian tradition. Central to a 'Ricoeurian' interpretation of the most central characteristic of the Christian identity is the event of the Covenant between God and humanity – as reflected in the texts – to which the faithful can respond in freedom. Rather than an absolute freedom, which faith ethics fears autonomous ethics supports, this freedom is in responsibility and in close relationships (as in love) as well as social relationships (as in justice). The strict separation between justice and love, whereby love is defended as the specificity of Christianity, implying for faith ethics that Christians do need to go 'the extra mile', and for autonomous ethics that a 'neutral dialogue' (77) on justice is needed between Christians and the rest of society, appears as false. Rather, the love command and the Golden Rule are two sides of the same coin.

So far we have explored a number of implications for the content of the debate, considered from the perspective of Ricoeur. However, some meta-questions must also be dealt with at this juncture. First, Mealey focuses on the important question of the relationship between morality and spirituality. Since Christian identity is considered to be a free response to the call of God through Christ, its morality can never be reduced to mere norms, but must be situated within this relationship. In the experience of God's past deeds on behalf of humanity, a glimpse is given of what kind of person a Christian must become. Hence, the interpretation and reinterpretation of God's revelation in history is a crucial element in this identity formation. But how is this revelation understood? Once again, Mealey demonstrates that there are more similarities between faith ethics

and autonomous ethics than might be observed upon less focused examination. By claiming that rules and principles or motivation, respectively, are the roots of the specificity of Christian ethics, both approaches assume that God's revelation has ended with the writing of the Bible. In other words, revelation is reduced to either principles or motives as revealed in the faith community and as found in their written testimony in the Bible. However, this static approach overlooks at least three elements. The first is that God is in charge of revelation: God decides what is to be revealed, when and where. Hence, revelation can be continuous. The second is that there is no single genre of revelation, but many (as the Bible clearly shows). The third is that the importance of revelation depends on interpretation (experience), so that not only can this interpretation be fixed in time, but it will also differ in space: different persons will have different interpretations.

This brings us to the question of the role of tradition and magisterial teaching, the second meta-question. Although the defenders of faith ethics want us to believe otherwise, the magisterium does not merely repeat objectively what it has received from the tradition. Nor is it only the present, human reality that shows us what needs to be done, as autonomous ethics claims (with the accompanying dangers of emotivism and subjectivism). Rather "truth is seen as a process of critical engagement with the past in the present" (123). Therefore, both 'sedimentation' of the fixed elements of the tradition, and 'innovation' in the present, are crucial elements of an 'open-ended' process of interpretation and search for the truth. From this point of view, critique must not be seen as a danger for orthodoxy, but rather as an integral part of it, which gives discussion on dissent a different perspective. However, since tradition belongs to all levels of the Church, it is important to note that such critique also, and primarily, requires a serious investigation of the tradition. In any case, we "need to risk God": "We like God to remain at a distance – locked safely inside the Scriptures. We are often more comfortable speculating about God than daring to risk experiencing the real presence of God. Given this, the question all Christians need to ask now is: 'Am I willing to take the risk?'" (172).

As this last quotation shows, the book is written with considerable eloquence, thus making it, together with its general coherence, very accessible and compelling. The material used has been carefully and appropriately incorporated, in some instance perhaps with such skill that it is difficult to determine whether Mealey is merely interpreting Ricoeur's ideas, or whether she is already applying them to the synthesis of her own ideas. Whatever the case, this book is intriguing because of its new perspective on a quite 'traditional' debate within moral theology. Interestingly enough, the author starts with the strict differences distinguishing the two approaches of faith ethics and autonomous ethics, but throughout the book she reveals how both have more similarities than one might perceive at first. Although Mealey does not elaborate on the concrete implications of her appropriation of Ricoeur for moral theology (with regard to exact content for example, or the more concrete relationship between the laity and the magisterium), her work provides a "first step" (172), indeed an important step, and is therefore worth reading.

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Evandro AGAZZI and Fabio MINAZZI (eds.). *Science and Ethics. The Axiological Contexts of Science*. Brussels: Peter Lang, 2008. 286 pp.

*Science and Ethics. The Axiological Contexts of Science* contains the papers presented at the Joint Meeting of the International Academy for Philosophy of Science and the International Academy for Religious Sciences, held in Lecce on October 17-21 2003, published in both French and English. The collection covers a variety of topics, ranging from pure logical epistemology through evolution to pure theology.

The introduction to the volume by editors Agazzi and Minazzi outlines its broad theme: the problematic relationship between science and values. This relationship has shifted from the ideal of total *Wertfreiheit*, as described by Weber, to the thought that complete neutrality of science is an impossible ideal, and that all science is imbued with values. The editors agree that it is difficult to understand how a person can be an engaged scientist, with certain views on the world, while at the same time pursuing completely value free science. They claim that it is necessary to investigate how science, politics, religion and ethics can be in dialogue, and this is what the collection sets out to do. The first paper represents the inaugural lecture given by the former Italian president Oscar Luigi Scalfaro. This is a moving text about the significance and value of peace for the contemporary world. His idea is that war is always evil, and he explicitly refers to the US policy regarding Iraq as an example.

The remainder of the book is split up in two sections. The first part, called 'Values in Science', contains epistemological papers. Some of these are logical in nature, endeavouring to formalize the different values that play a role in scientific activity. Others touch on more concrete issues. In the fourth paper of this part, for example, Alberto Cordero asks whether some topics might be so disturbing that science should not inquire into them. He gives as an example the fictional Darwinist researcher who wants to investigate whether men are better at mathematics than women. His answer, namely that "bad news" in research can suggest how research might proceed and hence should not be avoided *a priori*, is not entirely satisfying, although it serves as an interesting starting point for discussion.

The second part is called 'Science, ethics and religion' and contains more applied subjects, ranging from medical research and evolution to theological discussions. The longest and most provocative paper here is by Craig Dilworth and describes the Vicious Circle Principle (VCP) and the biological basis of morals. According to the VCP, technological change is a reaction to a need rather than an improvement of an already acceptable situation. Dilworth sees the species as a unit of selection and, according to him, morality stems from the biological requirement for the species to survive. He alludes to the value of expansion and procreation as an example in this regard. In a striking concluding statement, however, he states that this conception of what is good for humankind is faulty, as it is based on something atavistic, and is only correct in circumstances where there is a scarcity of human beings. Following Dilworth's contribution, and in apparent response to it, Otto Herman Pesch offers an interesting paper on how it is possible for faith in creation and science not only to coexist peacefully, but

also to benefit from considerable mutual curiosity. Rather than basing itself on a literal interpretation of the Bible, theology must insist on the creation of the human rational soul and the origin of freedom through God himself. As such there is no contradiction with (evolutionary) science.

While the present review has focused on a few of the more striking positions presented in the book, it nevertheless contains many other interesting thoughts and ideas. The fact that it covers such a wide variety of topics makes it most suited to the intellectual omnivore rather than someone looking specifically for epistemological ideas or indeed theological ones. The title is somewhat misleading, however, since the book contains little on the topic of (applied) ethics, with the possible exception of Hervé Barreau's rather extreme stance on the use of human embryos for research. *Science and Values* would probably have been a better title.

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Ken MCPHAIL and Diane WALTERS. *Accounting and Business Ethics*. London: Routledge, 2009. 225 pp.

In the relatively recent past, Belgium was confronted with the fiasco surrounding the speech technology company Lernout and Hauspie, which exposed a veritable host of financial irregularities. In spite of the fact that the related court case has not yet reached its conclusions, the remarkable role of several instances involved in the affair has already come to light, including that of the company's "account managers", the bank Dexia, and the auditing firm KPMG. All of us learned, in any event, that it is possible to be agreeably "creative" when it comes to account details and balances. While Belgium has had to deal with L&H, the US has also taken a number of blows in this regard, most notably the collapse of Worldcom (2002) and Enron (2001), whereby one of the most renowned US accountancy firms – Arthur Andersen – fell into discredit. The Royal Ahold affair likewise brought the auditing firm Deloitte & Touche into discredit in the Netherlands (2003) and it became evident in the same year that the Italian firm Parmalat had employed the services of the same auditors. The B.L. Madoff affair in the USA joined the array in 2008. On a global scale there are only a few audit firms big enough to keep an eye on the financial balances of major companies: Deloitte & Touche, KPMG, Arthur Andersen, PricewaterhouseCoopers and Ernst & Young, or the so-called 'Big Five'. An overview of the facts relating to each of the cases alluded to above can be found on [http://en.wikipedia.org/wiki/Accounting\\_scandals](http://en.wikipedia.org/wiki/Accounting_scandals).

The authors of the present volume are to be congratulated for focusing attention on this extraordinary aspect of business ethics, particularly against the background of the Enron affair. One of them, Ken McPhail, is professor of Social and Ethical Accounting at the University of Glasgow in Scotland and co-editor of the *Journal of Business Ethics Education*. The other, Diane Walters, is a member of the Institute of Chartered Accountants in Scotland and a part-time lecturer at Heriot-Watt University in Edinburgh.

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The nine chapter book is divided into two parts: Part I: How to think ethically about accounting; part II: The ethics of accounting practice.

The didactic merits of the book are also evident, with its 'learning objectives' at the beginning of each chapter, process questions at the end of each chapter, and source reference including free podcasts, iTunes podcasts and websites as well as the standard articles and books. More than one hundred 'boxes' offer more detailed information on specific questions throughout the book, which is concluded with the customary index.

The authors – evidently hands-on experts – are nevertheless aware of the difficulty of the situation. While the list of accounting scandals obliges professional organisations to reflect on ethical standards, it is also true that many accounting firms consider themselves neutral, simply implementing orders, procedures, accountancy rules and regulations. A similar situation is also apparent with other professions, such as engineers, for example. The enormous amount of research material employed by the authors to reinforce their arguments in this regard is of particular interest. Indeed, their reflections are not limited to the accounting professions, but extend to include the ethics of every professional. Research has shown that similar claims to neutrality are more than significant in relation to other professions and that professionals are not always prepared to place their profession in a broader social context.

As far as the authors are concerned, however, the need for the latter remains considerable. Major accounting scandals such as the Enron affair can be powerfully disruptive, not only for the financial markets, but also for society in general. The image of company life is left dented and people can lose their sense of trust along with their jobs.

In the first (general) part of the book, the authors discuss the preconditions that have a role to play in ethical behaviour. Individual attributes (moral maturity, age, gender, nationality), contextual attributes (national culture, organizational culture, group and role, linguistic training, place) and issue attributes (nature of consequences, social consensus, possibility of effect, temporal immediacy, proximity and concentration of effect) all constitute the framework within which ethical activity takes place.

In the second instance, the authors explore traditional ethical theories (deontological – I. Kant, J. Rawls – teleological and virtue ethics). The contributions on J.J. Rousseau's human rights discourse and the phenomenological approach of E. Levinas are of particular interest when it comes to locating ethical behaviour in the socio-political context. Attention is focused in this regard – against the background of increasing globalisation – on the fact that the western conceptual model is facing competition from the Islamic model, which carries obvious implications at the economic and business levels. The authors also explore the postmodern and neo-modern perspectives that determine the current ethical climate, basing themselves on the analyses of M. Foucault and J. Habermas on the role of power and the potential of communicative strategies.

There can be little doubt that this first part of the book provides a considerable number of analytical models that can be used in the analysis of the ethics of a variety of professions.

The second (more practical) part of the volume endeavours to focus on the way accounting functions in the context of the market. While the so-called free market is a specific system that enjoys considerable legitimacy in the West, the fraudulent behaviour of certain major companies has demonstrated that accounting as such is not a neutral activity. Choices are made, on the one hand, as to the elements to be included in the accounting process, while on the other, the question of accountability presents itself: to the shareholders alone or to other stakeholders?

What choices does a professional accounts manager have in such circumstances? Which interests does he or she represent? Only the self-interest of the shareholders, or also public interests? Does one follow the thinking of J. Rawls or that of M. Nozick? To what extent is professional accounting independent?

Accounting has evolved into an international affair in the light of increasing globalisation. Companies operate within a variety of different national legal systems and strive after a supra-national set of rules that transcends these historical evolved differences. Are new international standards drafted by the professional organisations in question enough, or should there be legal stipulations involved? If so, what market model should be allowed to predominate? Are companies then to be understood as nothing more than profit-oriented organisations (M. Friedman), or are they also social actors? Does the World Bank have a role to play, or the UN? Clear standardisation can help developing countries to raise their economic activities to the international level. But the same question arises: which model do we propose?

The final chapter of the book turns its attention to company trading reports, one of the primary tasks of accounting firms. Should such reports limit themselves to financial information or should they account for the social aspects of a company? Do they account for 'human capital'? How discrete or how public should they be?

While the present reviewer read this work with much interest, it left him nevertheless with a degree of frustration.

The book is attractive because of its thorough analysis of the ethical situation within which an account manager (accountant? auditor?) is expected to operate. Or should we be speaking here of a company rather than an account manager?

The precise content of the accounting process, the procedures it follows, the choices it makes, its roles/functions are given little attention in this book. Perhaps with good reason: is it not the case that an account manager (?) ultimately implements the policy decisions (which elements do we include in audit report/balance sheet?) of the management, and their professionalism is a question of adhering to the latter as faithfully as possible? Or do they have a margin of freedom within which they are at liberty to take their own responsibility? Each time the question is asked, however, attention is shifted to the general level of the management. The authors focus too much on the incompetence and misconduct that has brought the profession into disrepute. But does this not apply to the profession itself?

In the cases discussed (e.g. Enron), it is clearly noted that the fraudulent activity was exposed by someone from accountancy (the ethos of the whistleblower!) and that

the auditors – Arthur Andersen – looked the other way. But this leaves us none the wiser as to what should be done about the situation.

Corporate Social Responsibility is proposed as an alternative, but little is said about the stakeholders, such that the word has not even found its way into the book's index. It would have been interesting to see how stakeholder interests might be converted into accountable assets... The 'boxes' offer suggestions, but the latter are not sufficiently thematised in the text itself.

*Accounting and Business Ethics* is to be recommended to those interested in gaining insight into business ethics and the policy choices that have to be made when putting together annual financial audits and balance sheets. It will be of less interest to those who want to learn something about the professionalism of the accounting firm and the dilemmas related thereto. The authors would have done better to develop a model that helps the reader gain access to the core of the accountancy problem, a model that might have been adapted for analysing more local issues or items that find their way into the news (e.g. L&H in Belgium or Royal Ahold in the Netherlands), but sadly this remains lacking. In the reviewer's opinion, this is the book's primary weakness, especially when the authors had intended to write a manual for people in training in the discipline. While the book has its obvious qualities, I fear that the gulf between ethics and accounting has not been bridged, in spite of the authors' laudable intentions. Account managers are still faced with the question: what difference does it make to me when decisions are made at a higher level? But for the said higher level, this book comes highly recommended.

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Vardit RISPLER-CHAIM. *Disability in Islamic law* (International Library of Ethics, Law, and the New Medicine, 32). Dordrecht: Springer, 2007. 174 pp.

Most publications about Islamic bioethics deal with major bioethical issues such as the moral and legal status of the embryo, organ transplantation, euthanasia etc., but topics like environmental ethics, ethical aspects in psychiatry and of disability are rarely raised. Up to the present, no study on disability in Islam exists in a European language, and only a few publications exist in Arabic; and even the usually eloquent Encyclopaedia of Islam remains silent on the subject of disability. For this reason, Vardit Rispler-Chaim's *Disability in Islamic law* has to be regarded as a pioneering work that forced the author to carve a new path through the available sources. The author meets the challenge to exploit the classical compendia of Islamic law, contemporary *fatwas* and Arabic publications on special topics where disability plays a role. The absence of studies on disability in Islam is in complete contrast to this wealth of literature.

Vardit Rispler-Chaim is well known for her contributions in the domain of Islamic medical ethics. She is a professor at the Department for Arabic Language and Literature at the University of Haifa in Israel. She points out in the foreword that the present work



is closely related to her previous study *Islamic Medical Ethics in the Twentieth Century* (Leiden: Brill, 1993), which represents one of the first detailed studies in Islamic medical ethics ever, where she had to omit the issue of disability and handicap to keep it in mind for a future academic project.

*Disability in Islamic law* is divided into five major chapters (religious duties, *jihad*, marriage, hermaphroditism, and disability caused by humans), and has an introduction and an appendix. In the introduction, the author explains the Arabic terminology that describes handicap and disability and points out that there is neither an equivalent Arabic term nor an equivalent Islamic concept of disability. Although the Arabic language differentiates between disabilities (e.g. blindness, insanity and paralysis) and diseases, Arabic does not provide a general concept of disability. The author emphasises that Muslims do not regard disease and disability – with the exception of AIDS – as divine punishment but as something natural or a divine ordeal.

In the first chapter, Vardit Rispler-Chaim presents how Muslims with disabilities can perform their religious duties in spite of their physical handicaps and how Islamic religious scholars deal with the questions of ritual purity, observance of daily prayer, fasting during the holy month of Ramadan, performing the *hajj* and almsgiving. A premise for performing religious duties in Islam is that the ritual acts are understood. This implies that Muslims have to reflect on what they do and on whether they are doing it in the prescribed manner, e.g. when they perform their ritual ablutions. Some Islamic legal scholars, thus claim that a person suffering from dementia or epilepsy cannot perform valid prayer – as unconsciousness causes ritual impurity –, while others resort to the principle “to pray as it is”. The second chapter addresses the question of disabled persons having to attend to the duty of *jihad*, i.e. the Muslim’s commitment to promote Islam. The author refers to Malik ibn Anas’ distinction that *jihad* can be performed by the heart, tongue, hand and the sword, and to Hasan al-Banna’s famous interpretation of *jihad* as investing as much effort as one can. The obligation to perform *jihad* can be fulfilled in various ways, even for a disabled person. In the third chapter, Rispler-Chaim discusses the important and complex issue of disability and marriage. She distinguishes questions related to suitability for marriage, disabilities of men, women and both, and finally the possibility of divorce in the event of disability on the part of the husband or the wife. As a matter of course, infertility is the central issue in this chapter. The fourth chapter is a short digression on the question of hermaphroditism. It might come as something of a surprise to the reader that Islamic scholars discuss this delicate subject, but it is often treated in a chapter of its own in Islamic legal compendia. As the provisions of Islamic law in regard to religious duties differ for women and men (e.g. in regard to ritual purity and inheritance) it has to be determined whether the hermaphrodite should have to adhere to the provisions for women or those for men. The fifth chapter deals with the topic of the amputations carried out according to the so-called *hadd* punishment (e.g. in the case of theft and highway robbery) and *qisas* (i.e. as retaliation). This topic is particularly important as Sharia law itself actually stipulates mutilation as a penalty and thus causes disability by impairment. Islamic religious scholars have to decide whether a disabled person can be punished in this way, and their reflections inevitably lead to the

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question of a mentally disabled person's liability for his or her actions, and whether such punishment is appropriate when the said person is already disabled.

Vardit Rispler-Chaim concludes her book with an appendix containing translations of "contemporary *fatwas* on people with disabilities". These texts are by different authors and cover a wide range of issues (e.g. sterilisation, fasting, *jihad*, the use of dogs to guide the blind). Although this part is rather extensive compared to the study as a whole, it does not disturb the balance of the book's composition. On the contrary, it gives full insight into the structure of Islamic legal literature and into the argumentation of Islamic religious scholars. Furthermore, the author offers access to a significant number of texts that would otherwise be beyond the majority of readers.

While *Disability in Islamic law* can be recommended without restriction to researchers in Islamic bioethics and in contemporary Islamic law, as well as readers interested in inter-religious bioethics, it cannot be broadly recommended to a wider public because of its explicitly scholarly character. *Disability in Islamic law* is not only well structured, but the language and argumentation are unambiguous, and the key-terms are introduced and clearly explained. The author's writing style is also entertaining, in spite of the book's serious topic. It should be underlined, however, that Vardit Rispler-Chaim's study tackles the question of disability in classical and contemporary Islamic law. It is not a study about the legal status of disability in Islamic countries or disabled persons in the Middle East. It is thus an important reference work for the former, while remaining a desideratum for the latter.

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