Selections From the New Book Room

Activist Business Ethics / Jacques Cory
HF5387.C6756 2002

In these days of headlines featuring bankruptcy and malfeasance in major corporations such as Enron, WorldCom, and AOL/Time-Warner, the publication of Jacques Cory’s book, Activist Business Ethics, is quite timely. Cory, who has an M.B.A. and a background in Economics, is active in Israel’s business ethics community and has written two other books on ethics. In this book, Cory’s basic premise is that it is not enough to approach business with ethical intentions. People who espouse ethical standards in the business world must become proactive, indeed activist, in bringing these standards to bear in the environment around them.

Cory considers the issues surrounding business ethics in the light of democratic, religious, philosophical, and psychological principles. He comes to the conclusion that no matter what one’s frame of reference is, there is enough significant overlap among the various thought systems to form one coherent view of business ethics. He declares that the existing safeguards of stakeholders interests are inefficient, but sees hope in the rise of activist shareholder groups. He advises establishing "Supervision Boards" to supervise the work of corporate Boards of Directors, as well as an "Institute of Ethics" to oversee the behavior of corporations in general. While these admittedly radical ideas might have seemed laughable a year ago, in today’s environment they at least suggest a starting point for discussion.

Unfortunately, this book suffers from the major flaw of poor editing. There are numerous typos, and Cory, who is not a native speaker of English, has a convoluted writing style that sometimes slows down reader comprehension and may even occasionally misrepresent his ideas. An extensive bibliography on business ethics is given at the back of the book, but the non-standard and incomplete citations may make it difficult to track down some of these sources. In spite of these flaws, Cory’s book should be read for the thought-provoking ideas it contains. — Reviewed by Alison Lewis