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CONTEMPORARY WORLD AND ETHICS

Abstract: The Oxford Dictionary defines Ethics as “The rules of conduct recognized as appropriate to a particular profession or area of life”

Ethics is lacking almost everywhere. The roots are to be found in the turbulent sixties when existentialism was spread all around the western world and infected the schools, the universities, the churches and the army.

Trust has to be restored. Transparency and making the inner work visible has to be the way to all.

Years and years of unregulated and risky deals have exposed huge financial corporations to colossal losses. “Greed is good.”

Loosing faith in “Corporate America” due to creative accountancy and fictitious results. Trust, but verify.

The world is bumpy. It should be necessary to fix capitalism.

More than money, more than politics, ideas are the key word than this world runs on.

The whole world is a closed economy. Measures and stimuli won't work without coordination.

The financial waves in a global world are hitting up the last corner. Nowhere is immune. Nonethical bankruptcies have been derailing the global markets.

Ethics is the key word; and good governance and the personal example are the right tools.

But, unfortunately, it still widely valid the axiom: “He who has the gold makes the rule.”

*Prof. Momir DJUROVIC President, Montenegrin Academy of Sciences and Arts
Your Eminence*

Most Illustrious Authorities, Academicians and Professors

Ladies and Gentlemen,

Professor Momir DJUROVIC, in his maiden speech, on the last month of April in Barcelona, as new correspondent Academician for the Republic of Montenegro of the Royal Academy of Economics and Financial Sciences of Spain, stated that he, as with all the scientists in their late and mid careers, the interests are gradually shifting towards global issues.

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Most probably the topic of this International Conference “Humanities and the Contemporary World” follows the path of this thought.

And, personally, when I was invited to participate in this event, I choose, in that line, to think aloud about the “Contemporary World and Ethics”.

The Oxford Dictionary defines Ethics as “the rules of conduct recognized as appropriate to a particular profession or area of life”.

And Moral, and I add Moral, as” what is concerned with goodness or badness of human character or behaviour, or with the distinction between right or wrong”.

Let’s say that, nowadays, Ethics is lacking almost everywhere. Ethics and trust have to be restored.

Transparency and making the inner work visible has to be the way to all. But, pressure on governments and companies to clean their acts is making it difficult.

When a government or a company makes up or inflates its figures, everyone suffers: people, investors, financial markets and employees.

The whole world is a closed economy. Measures and stimuli won’t work without coordination.

Years and years of unregulated and risky deals have exposed huge financial corporations to colossal losses. It is a framework of mismanagement. And, often, corruption.

And waste, and misgovernment with budgets beyond control.

Whoever tries to say something, nowadays, regarding globalization, cannot refrain to face with the existing crisis, that embraces not only the economic and political world, but also the moral values on which the society should base its normal working.

In my opinion the roots of this crisis is to be found in the turbulent sixties. when existentialism was spread all around the western world and infected the schools, the universities, the churches and the army.

An indispensable condition in the human relationship is credibility. Without trying to offend any of the politicians of the global society where we are living, it is easy to observe how the personal and institutional authority decays whenever the citizen feels that his expectations have been frustrated

The greek origin of the word crisis has its roots, in a great measure, in the worst illness that our world is suffering: the lack of the moral virtues. Especially the cardinal: prudence, justice, fortitude and temperance.

Either these virtues recover their supremacy in every person – man or woman – or the society will, fatally, precipitate into the chaos.

And, here, we have to come back to the crisis of values that we are enduring in what is called globalization.

Michael Elliott in the World Economic Forum held in Davos in 2009, said that the global economy offered a little attractive panorama.

One of its main manifestations is the crisis of ethics. And the indifference towards any moral rule.

The target for most corporations is to maximize profits for those who have the control. As some Americans say: "greed is good". "He who has the gold, makes the rules".

Here, comes the criticism for the dominion of the economy by a few multinationals that, even dare, and actually are in a position to dictate the politicians what they have to do.

The financial waves in a global world are hitting up the last corner. Nobody is immune. Unethical bankruptcies have been derailing the global markets.

Moreover, those who helped to create the problem are receiving huge bonuses with the losers or the government money. Here we cannot forget the club of many unscrupulous consultants and auditors.

"The State we're in" and "The World we're in" of Will Hutton are two of the most sold political-economic books of our times, Both are authentic revulsive works to understand the global economy.

Institutions require confidence and credibility. When these conditions are ignored or forged the whole system breaks down.

Professor Koslowski qualifies Ethics as a corrective of the lacks of the economy, i. e. as a corrective of the economical rationality.

The economical rationality, as such, means a rationality of the facts deprived of Ethics. That is, purely economic.

In any way, and that is the positive message, we have to stay with the capacity and the strength of the example. At least, we still have it.

More than money and politics, ideas are the core of the possible solutions. And these, mainly, have to be based in ethics in this crowded planet with a common fate

Pope Benedict XVI in his Encyclical "Caritas in veritate" published in July 2009 says that". in face of the crisis that the globalized economy is suffering, the Church doesn't have technical proposals to afford but she does have ethical solutions".

Let's add, moreover, that ethics reduces costs. Trust can be rebuilt. Erosion of confidence in the markets is in shock; but, the corporate clean up underway has to afford positive results.

Ethics is the key word and good governance and the personal example are the right tools.

