This chapter looks at the ethical ingredients, strategies, and conduct of business institutions. This is an important subject, as a great deal of criticism has been, and is being, levelled against the social responsibilities and moral conduct of large enterprises (particularly multinational enterprises, MNEs); some of this, as Robert Davies acknowledges, is justified in respect of some firms, while some is not. This chapter attempts to set the record straight by acknowledging that MNEs do have a responsibility to all their stakeholders and to the community at large, and at the end of the day, judicial or ‘proper’ selfishness pays off. He also addresses the social-cum-altruistic role of businesses and the business community, and gives several examples of recent businesses, both in the USA and the UK, which by their actions portray the unacceptable face of global capitalism. This is an open-minded look at the demands being made on the business community by the various stakeholders in global capitalism, and acknowledges that business leaders need to play a more proactive and progressive role in fashioning corporate values and social responsibility, and upgrading these from the realm of business philanthropy.
This chapter explores how the debate over the Chrysler bailout within the business community highlighted persistent tensions over what “free market” solutions really should look like, as well as business's ongoing policy struggle with the liberal regulatory state. By the end of the 1970s, industrial lobbyists led by major employers' associations had notched a number of significant political victories and established themselves as powerful players in national policymaking. Organized business groups played key roles in stopping the forward tide of liberal reform legislation and spreading a market-oriented, antiregulatory vision throughout American political culture. For many lobbyists and executives, however, such achievements represented only a starting point toward loftier goals: the severe rollback of environmental, consumer, and workplace regulations and the comprehensive overhaul of the regulatory apparatus.

American Big Business in Britain and Germany
Volker R. Berghahn

While America's relationship with Britain has often been deemed unique, especially during the two world wars when Germany was a common enemy, the American business sector actually had a greater affinity with Germany for most of the twentieth century. This book examines the triangular relationship between the American, British, and German business communities and how the special relationship that Britain believed it had with the United States was supplanted by one between America and Germany. The book begins with the pre-1914 period and moves through the 1920s, when American investments supported German reconstruction rather than British industry. The Nazi seizure of power in 1933 led to a reversal in German-American relations, forcing American corporations to consider cutting their losses or collaborating with a regime that was inexorably moving toward war. Although Britain hoped that the wartime economic alliance with the United States would continue after World War II, the American business community reconnected with West Germany to rebuild Europe's economy. And while Britain thought they had established their special relationship with America once again in the 1980s and 1990s, in actuality it was the Germans who, with American help, had acquired an informal economic empire on the European continent. This book uncovers the surprising and differing relationships of the American business community with two major European trading partners from 1900 through the twentieth century.
This chapter examines the state of American and European economies during the outbreak of World War I until the Genoa Conference was convened in 1922. It first considers the military–political origins of the war before analyzing the role the international business community played at the time of the war's outbreak. Hereafter the chapter focuses on the American perspectives, as it studies the ambiguities of American neutrality, the state of the American economy and its eventual entry into the war, and the beginnings of a strain on the Anglo-American relationship at the Paris Peace Conference. The chapter then returns the focus to the international stage as postwar reconstruction begins, highlighting the attempts at European recovery and the role of American businesses in these endeavors.

Lobbying America
Benjamin C. Waterhouse

This book tells the story of the political mobilization of American business in the 1970s and 1980s. The book traces the rise and ultimate fragmentation of a broad-based effort to unify the business community and promote a fiscally conservative, antiregulatory, and market-oriented policy agenda to Congress and the country at large. Arguing that business's political involvement was historically distinctive during this period, the chapter illustrates the changing power and goals of America's top corporate leaders. Examining the rise of the Business Roundtable and the revitalization of older business associations such as the National Association of Manufacturers and the U.S. Chamber of Commerce, the book takes readers inside the mind-set of the powerful CEOs who responded to the crises of inflation, recession, and declining industrial productivity by organizing an effective and disciplined lobbying force. By the mid-1970s, that coalition transformed the economic power of the
capitalist class into a broad-reaching political movement with real policy consequences. Ironically, the cohesion that characterized organized business failed to survive the ascent of conservative politics during the 1980s, and many of the coalition's top goals on regulatory and fiscal policies remained unfulfilled. The industrial CEOs who fancied themselves the “voice of business” found themselves one voice among many vying for influence in an increasingly turbulent and unsettled economic landscape. Complicating assumptions that wealthy business leaders naturally get their way in Washington, the book shows how economic and political powers interact in the American democratic system.

**Economic Restructuring and the Rise of Market Liberalism**

Bruce K. Rutherford

in *Egypt after Mubarak: Liberalism, Islam, and Democracy in the Arab World*

Published in print: 2013 Published Online: October 2017
Item type: chapter

This chapter observes that the implementation of market-oriented economic policies since 1991 has strengthened the political influence of the business community. By June 2000, the government had sold a controlling interest in roughly one-third of the enterprises that it owned, with a sale value of about 12.3 billion LE. Egypt's most powerful businessmen have used this opportunity to articulate a distinctive conception of market liberalism through the publications of a prominent think tank, the Egyptian Center for Economic Studies. The chapter documents and analyzes this view of the state, law, and the economy. It also notes that this approach to market liberalism has been adopted by the ruling National Democratic Party and implemented by the reformist prime minister who assumed power in 2004 (Ahmad Nazif).

**Governments and Supranational Agencies: A New Consensus?**

Gordon Brown

in *Making Globalization Good: The Moral Challenges of Global Capitalism*

Published in print: 2003 Published Online: November 2003
Item type: chapter

In this chapter, the UK Chancellor of the Exchequer, Gordon Brown, makes a strong plea for a greater sense of economic and moral responsibility on the part of the wealthier nations towards their
poorer counterparts. It is also his conviction that for global prosperity to be sustained, it has to be fairly shared, and, as a success story, cites the institutional innovations of the early post-war era to create an international architecture to advance this goal. However, the contemporary global economic and political scenario is very different, and Brown advocates a reconfiguration of the role of supra-national institutions, both to meet the specific needs of global capitalism, and to drastically reduce poverty. More particularly, he proposes a new global consensus that will: (1) better enable the poorer countries to participate fully in the global economy and benefit from it; (2) encourage the international business community to adopt high corporate standards for their participation as reliable and consistent partners in the development process; (3) enable the adoption of improved trade regimes designed to improve the participation of developing countries in decision making; and (4) allow a substantial increase in development aid to nations most in need and willing to focus on the fight against poverty. The chapter concludes by stressing the responsibilities of each of the various institutions of global capitalism and, most notably, those of the business community, civil society, governments of both the richer and poorer countries, and individuals throughout the world.

States
Tirthankar Roy

in Company of Kinsmen: Enterprise and Community in South Asian History 1700-1940

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Publisher: Oxford University Press
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Item type: chapter

This chapter examines the nature of relationship between the king and the economic order in India and offers a theory to explain the origin of the business community. It proposes a political theory of guilds and shows that on the planes of ideology (and history), kingly power was regulated in India. The autonomy of capitalists was sufficient for them to implement their own civil law. But this freedom was enjoyed not by the individual capitalist but usually by an association of families. This chapter first considers the place of the king in economic history, and then proceeds to analyse the controversy surrounding the nature of the Mughal state, law and justice in Mughal India, local justice in the eighteenth century, and commercial law in the nineteenth century. Finally, the chapter considers three propositions to explain how statecraft was related to economic order in Indian history.
Because Buddhism, like all other religions, has many facets, it is essential to identify what kind of Buddhism is in question before analyzing its contributions. In this chapter, Buddhism is divided into the following categories to avoid oversimplification: 1) textual Buddhism, wherein the core of the Buddhist doctrine is illustrated through Buddhist scriptures, comprising a wide-ranging commentarial literature that may contain contradictory construals; 2) syncretistic Buddhism, which refers to the system of beliefs that are actually practiced by Buddhist societies; and 3) modern Buddhism, where religion is integrated with ethnic nationalism. This chapter looks into what happened in Sri Lanka and how religion, which in this case refers to Buddhism, may have affected how it achieved peace within the region since monks see themselves not just as facilitators of ritual services but also of “social service”. The chapter also looks at other possible sources of peacemaking such as the business community and other such factors.

Germany
Orfeo Fioretos

This chapter focuses on how the German government, in the post-war years, sought to provide firms with assurances about their access to international markets by supporting a set of multilateral institutions that protected free trade. In matters concerning the economy, Germany's support is informed by a distinct institutional rationale which promoted forms of multilateralism that would reinforce the domestic strategy of economic reconstruction. The chapter presents a summary of the direction, scope, and dominant features of reforms to the institutional architecture of the German economy after 1950. It also examines how German governments handled the reformation of key features of that
architecture; how they built support within the business community; and how successful they were in creating the conditions under which the communities adopted product market strategies during periods of structural reform.

The Last Suburb
Juan De Lara

in Unsettled Americans: Metropolitan Context and Civic Leadership for Immigrant Integration

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Item type: chapter

This chapter looks at California's San Bernardino and Riverside Counties, also known as the “Inland Empire” and once a white Republican outpost. African Americans, Latino immigrants, and nonimmigrants have transformed the Inland Empire by moving there for cheaper housing. The sudden changes, and the political mismatch between the prevailing leadership and the new demographics, have produced a wave of anti-immigrant activism. This chapter draws parallels to the Phoenix case in terms of rapidity of change, demographic difference between old and young, and fragmentation and weakness of the business community, as well as the absence of political mobilization among the new immigrants.

Patch-and-Repair
Thomas O. McGarity

in Freedom to Harm: The Lasting Legacy of the Laissez Faire Revival

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Item type: chapter

This chapter examines how historically fundamental change has come about not through the slow process of compromise and accommodation, but through massive public education and legislative campaigns designed to overwhelm the business community's opposition during periods of great crisis. It was critical for advocates of robust institutions of responsibility and accountability to strike while the iron was hot when the 111th Congress convened in January 2009. President Obama underestimated the ability of the business community's influence infrastructure to reframe the action-forcing problem from one of irresponsible conduct on the part of unregulated corporations to one of
repressive governmental limitations on economic freedom. The failure of Congress to enact worker safety legislation in the wake of the Upper Big Branch tragedy demonstrated how far the business community's idea and influence infrastructures had come during the Laissez Faire Revival.

Britain
Orfeo Fioretos
in Creative Reconstructions: Multilateralism and European Varieties of Capitalism after 1950
Published in print: 2011 Published Online: August 2016
Item type: chapter
Publisher: Cornell University Press DOI: 10.7591/cornell/9780801449697.003.0004

This chapter talks about the factors behind the different institutional trajectories of the British government in three periods: 1960s and 1970s, 1980s, and in the 1990s and 2000s. It gives specific attention to the nature of support within the business community and the extent to which various firms are able to commit to structural reform agendas promoted by governments. The rationale behind a government's structural reform agenda is to influence corporate strategies through policies and institutional innovations in order to make firms more competitive in product markets. The chapter shows that the ability of governments to develop corporate strategies that make institutional reforms sustainable for the British market economy is a function of how governments reconcile domestic reforms with their foreign economic policies.

The Governor Goes Native: 1947–1952
Michael Littlewood
in Taxation Without Representation: The History of Hong Kong's Troublingly Successful Tax System
Published in print: 2010 Published Online: September 2011
Item type: chapter
Publisher: Hong Kong University Press DOI: 10.5790/hongkong/9789622090996.003.0004

This chapter discusses the factors which contributed to the failure of the restructuring of the colonial tax system in Hong Kong. First, the yield of the Inland Revenue Ordinance 1947 was greater than the government had expected and speedily paid off its alleged debt to Britain and went on to accumulate enormous reserves. Secondly, the British government did not insist on the establishment of a normal income tax. Thirdly, Hong Kong's business interests continued to oppose reform and the
Chinese business community remained unrelentingly hostile to anything resembling a normal income tax. Lastly, Sir Alexander Grantham, who succeeded Sir Mark Young as Governor in 1947 and served until 1957, also opposed reform and made no attempt to carry out London's instructions. This may be due to the well-known phenomenon of colonial Governors “going native”, and identifying with “their” colonies' interests rather than Britain's.

Washington Lawyer
John Acacia

in Clark Clifford: The Wise Man of Washington

Published in print: 2009 Published Online: September 2011
DOI: 10.5810/
Item type: chapter

Clark Clifford's new office was only four blocks from the White House. Clifford took on but one partner, Edward H. Miller, a lawyer from the Justice Department whom Clifford knew from St. Louis. Although he was an avowed liberal and a former adviser to Harry S. Truman, Clifford diligently worked to transform himself into someone that corporate America could be comfortable with. On November 15, 1949, a week before news of his departure was leaked to the press, Clifford gave a speech before the annual dinner of the Grocery Manufacturers Association. The speech, entitled “Business and the Government's Program,” stressed his conception of a symbiotic partnership between business and government. Much of the speech involved a defense and explanation of the Fair Deal as well as the Truman administration's foreign policy, but Clifford likely viewed the speech as an opportunity to present himself as an ally to the business community.

The Influence Infrastructure
Thomas O. McGarity

in Freedom to Harm: The Lasting Legacy of the Laissez Faire Revival

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DOI: 10.12987/yale/9780300141245.003.0007
Item type: chapter

This chapter explains that as the business community's influence infrastructure grew and matured, it had a profound impact on public policy. The pro-business activist groups demonstrated that consumer and environmental groups did not have a monopoly on defining the public
good. At the heart of the business community's strategy for determining the content of news and political commentary was a sustained effort to coordinate a single message on any given issue across many media outlets owned or managed by people who would adopt a business-friendly perspective. A pro-business echo chamber gave think tank pundits and conservative academics easy access to op-ed pages, political talk shows, and news programming that other academic scholars lacked.

Conflicts, Contract Enforcement, and Business Communities in the Archive of the Sulpicii

Wim Broekaert

in The Economy of Pompeii

Published in print: 2016 Published Online: January 2017
Publisher: Oxford University Press
Item type: chapter

The archive of the Sulpicii plays a central role in this chapter by Wim Broekaert, which focuses on the social institutions and juridical frameworks surrounding long-distance trade in the port of Puteoli, and particularly on how traders dealt with fraudulent business partners. Broekaert shows how the close-knit business community at Puteoli used the flexibility inherent in the Roman juridical system, as well as reputation mechanisms, to prevent their business partners from fraudulent behaviour. While this chapter does not directly deal with Pompeii itself, it highlights a central element in the economic world in which Pompeii functioned—the everyday processes of business and long-distance trade—and shows how evidence from the immediate environs of Pompeii is of vital importance for the study of Roman trade.

Introduction: Boom, Bust, Crisis and Opportunity

in Trade and Traders in Mid-Victorian Liverpool: Mercantile Business and the Making of a World Port

Published in print: 2000 Published Online: June 2013
Publisher: Liverpool University Press
Item type: chapter

This chapter, which addresses the previous efforts to investigate the Liverpool trading community, underlines the successes and limitations of earlier studies, and determines the avenues for further exploration. The value of Liverpool to the historian of the nineteenth century originated from its trading dynamism and its great mix of social, economic, and political forces. The community of Liverpool was just as aggressive in
its opinions about competitors. Liverpool traders played an important role in evaluating the abilities of a business community. The role of the trading community is also considered. Major financial upheavals and bankruptcies are described in detail alongside the success stories of the trading community of the port. Finally, an overview of the chapters included in the book is given.

**Striking a New Bargain**

Thomas O. McGarity

in Freedom to Harm: The Lasting Legacy of the Laissez Faire Revival

Published in print: 2013 Published Online: 2013
October 2013
Item type: chapter

This chapter focuses on the progressive scholars and activists who have made impressive gains in creating narratives and carrying their message to the people with considerable financial help from progressive funders. Like the assaults on federal regulation, the assaults on the civil justice system came in three great waves, but unlike the regulatory wars, the civil justice battles were waged at both the state and federal levels. The business community's massive investment in judicial elections through the Chamber of Commerce and related organizations had an impact on judicial behavior. A study of the votes of Supreme Court justices elected in Texas between 1994 and 1998 concluded that the justices were four times as likely to hear appeals from their campaign contributors and ten times more likely to hear appeals from substantial contributors.

**Conclusions**

Thomas O. McGarity

in Freedom to Harm: The Lasting Legacy of the Laissez Faire Revival

Published in print: 2013 Published Online: 2013
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Item type: chapter

This chapter focuses on the modest regulatory reforms of the Obama Administration and the Democratic 111th Congress, which were having little positive impact on working-class Americans at the outset of the 2010 election cycle. If the business community was heartened by President Obama's overtures following the 2010 elections, progressive activists were deeply disappointed. The patch-and-repair reforms that Congress enacted in response to specific crises of the late 2000 have
the potential to bring about substantial improvements, but they do not represent comprehensive change. Comprehensive change will come only when enough people have accepted a new vision of the American future to replace the failed laissez faire minimalist ideology and are persuaded that alternative institutional arrangements and fresh substantive approaches will adequately protect their health, safety, and pocketbooks.