

Enseigner l'éthique et la responsabilité dans la formation en Finance

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Ethique/responsabilité et finance: Trois défis

- La remise en question des instruments et des institutions de la finance et des comportements
(Veritate in Caritate, Stiglitz 2010; De Maillard, 2010; Dembinski, 2009)
- Des appels répétés pour former des gestionnaires « responsables » (PRME, AACSB 2004)
- Le silence moral des gestionnaires (Bird & Waters, 1989; Bird, 1993) – dont les gestionnaires en finance

Point de départ & apports

- Business Ethics Education can make a difference ; not a substitute for structural reforms of the field of finance though.

Two contributions:

- **Map how Business Ethics is being taught in Finance**
- **Propose a roadmap for Education**

Mapping Ethics in Finance Education

- Finance Education tends to be:
 - Technical;
 - In mathematical language;

Four approaches to teaching Business Ethics in Finance

- **Deontological:** focus on rules and codes
- **Philosophical:** focus on ideas, concepts, and normative prescriptions
- **Dark Side:** focus on bad apples
- **Recent breakthroughs in finance :** finance and society

Four approaches: limitations

- Limited questioning of the assumptions of the field of finance;
- Limited view of what a good/ desirable society would be;

Our proposal: working towards a « good society »

Making explicit what a good society would be:

- Realization of human potential (Sen, 1999)
- Environmental sustainability (Club of Rome ; Capra, 1995)
and individual/ collective fair share (Dupré & Griffon, 2008)

**To what extent is Finance contributing to building
a good society?**

**How could Finance contribute to building a good
society?**

Illustration

Worlds	Current world	“Good society”
Guiding questions	Where we are now Where from? Current landscape	What a good society would be like? Where to? Sense of direction
Contents of a course	Tools, markets, and institutions.	Promoting Common good Capabilities of each human being Ecological sustainability
Teaching objectives	Learn and evaluate existing tools and institutions , etc..	Envision a better world to which finance would contribute positively
Example	The sustainable MBA Chapter on finance	Finance and common good

In conclusion..

- Teaching Business Ethics in Finance as...
 - Promoting complexity (Westley et al, 2007)
 - Promoting an understanding of finance as embedded in society