

Corporate Social Responsibility and the Catholic Social Teaching

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We live in a very beautiful world. This God-given world is good too, from the very point of God.¹ The human person, the pinnacle of God's creation, and the climax of His created activity is called to live together, joyfully and peacefully with all the created beings. This is the grand vision we see in the book of Isaiah (Is 11:1-9). Turning our gaze from the utopian vision of Isaiah, we look at the harsh realities of life on earth. May be the opening lines in the *Tale of two cities* could summarize the plight and dilemma of the modern person very succinctly.²

It was the best of times, it was the worst of times,
It was the age of wisdom, it was the age of foolishness,
It was the epoch of belief, it was the epoch of incredulity,
It was the season of light, it was the season of darkness,
It was the spring of hope, it was the winter of despair,,
We had everything before us, we had nothing before us,
We were all going direct to heaven,
We were all going direct the other way...

These words of Charles Dickens are very true today. Though the beginning of the creation was good and beautiful, today we know that we live in a very sinful world. Sin manifests itself in many structures. May be the words of Dickens are very alarming and disturbing today, in our days of globalization.³ The effects of economic globalization is manifested today in the business and profit making activities of companies and corporations. Money-theism seems to have replaced monotheism. The world has become a big supermarket and even God has become a saleable item.⁴ It is the corporations and companies⁵ who are the major players in this economic arena.

Corporations create wealth and job opportunities. As Catholics and as human persons, we work in companies and corporations. We get paid for our work and often demand a just wage for our hard work. Though we are part of a company or corporation, seldom we question our work place, our nature of work or the way through which the company is making profit. A small percentage of the profit of the company is normally spent on activities based on their norms of Corporate Social Responsibility. The corpus of the Catholic Social Teaching enlightens us on the role of economics and about the role of the human person who is operative in all the business transactions. This article in a limited way tries to see some aspects of Corporate Social Responsibility and the insights from the Catholic Social Teaching.

The Emergence of Multinational Corporations

The Encyclopedia of World History says that possibly the first truly multinational corporation was Singer the American company that manufactured and mass-marketed a product (sewing-machines) internationally.⁶ Nevertheless, history shows that in the late seventeenth and early eighteenth centuries, stock brokers, known as “jobbers” prowled

the infamous coffee shops of London, in search of credulous investors to whom they could sell shares in bogus companies.⁷

Such companies flourished briefly, nourished by speculation and then quickly collapsed. Ninety three of them traded between 1690 and 1695 and by 1698 only twenty were left.⁸ In 1696 the commissioners of trade for England reported that the corporate form has been “wholly perverted” by the sale of company stock to ignorant men, drawn in by the reputation, falsely raised and artfully spread, concerning the thriving state of the stock. It seems though the commissioners were appalled, they were not surprised. Apparently, these are all not real corporations but only fantasy corporations!

Today the political lobby has joined hands with the big powerful corporate houses. However it seems in the beginning of this corporate saga, businessmen and politicians had been suspicious of the corporation from the time it emerged in the late sixteenth century. The form of corporation management, was something new to many of the people in those days. In their prevailing partnership form, relatively small groups of men or at times members of a small close-knit family bonded together by personal loyalties and mutual trust. They pooled their resources to set up businesses. The modern corporation was entirely on another plane...there were one group of people, directors and managers ran the company while another group of people – the shareholders- owned it. Many believed that this unique design was a recipe for corruption and scandal.

Corporations again gained prominence in the eighteenth century. Industry provided higher wages to individuals than was being offered in the villages. This allowed young people to marry earlier in life, and to produce children earlier. The old system of apprenticeship did not allow an apprentice to marry. City life provided young people with a greater choice of prospective partners, in contrast to the limited choices in some isolated village. The

industrial revolution gave the people improved clothing, housing and they became slowly wealthy! People began to invest in small factories and began to invest in small corporations. Thus slowly the entity of “Corporation” was born.

The Beginning of Corporate Social Responsibility

Corporations make money using the resources of the earth. They make use of water, land, minerals and produce goods. In doing so, they make business prosper and reap the profit. Corporations are born out of the society and they exist in a society and use the capital of the society. Do they have any responsibility towards the society from which they draw their sustenance? This commitment and accountability to the society are called roughly the corporate social responsibility. This is indeed an important area, and it is interesting to note how corporate social responsibility is viewed today.

“The Social Responsibility of Business is to Increase its Profits”.⁹ This is the wisdom (?) of the so called “guru” of free market capitalism, Milton Friedman. He wrote a small article in 1970 and here, in five pages, he made a scathing attack on corporate social responsibility. Friedman saw all the efforts of businessmen as preachers of socialism. Friedman points out that only ‘people’ have “responsibilities” and not the ‘business enterprise’. In this highly thought provoking essay, he distinguishes between a political servant whose main job is to tax people to do good to the public and a corporate employee whose job (according to Friedman) is not primarily to do good to the public, but to his shareholders and own business bosses. According to Friedman, the corporate executive has no right to spend the money of the shareholders on initiatives that do not bring “profit”.

In his *Capitalism and Freedom*, Milton Friedman has called Corporate social responsibility as a “**fundamentally subversive doctrine**” in a free society. He commented that in a society, “there is one and only one social responsibility of business-to use its resources and engage in activities designed to increase its profits, so long as it stays within the rules of the game, which is to say, engages in open and free competition without deception or fraud.”¹⁰

The last line of the above mentioned statement to be very important. When the corporate game is played without deception and fraud then one can hope that it will be ethically wonderful. But these are hard questions which demand hard and responsible answers. Another important factor is when someone wants to play a fair corporate game where there is an ethical competition, the playground should be equal and the game should be between equals. In the global corporate scenario, this is not the case and this leads to problems.

Any country that would like to be strong, invests in its industry, and in the major industrial countries we see this trend very clearly. People come together, pool their money and resources together and with the capital, start a business venture, which eventually becomes a private corporation. The problems come only when the corporations forget their social responsibilities.

Catholic Social Teaching and its Economic views

The Church as any human institution had various understandings on economic matters and this thinking of the Church is expressed in the form of Papal encyclicals. The Papal encyclicals give us a picture of the official Catholic Church’s standpoint on various economic issues and one can also see them how the thinking of the Church got evolved down the centuries.

Today Jesus himself is seen as a Corporate Boss and there are many books portraying Jesus as CEO.¹¹ The attitude of Jesus towards money and economic matters is very clear but at the same time, it has gone through the microscopic lens of many scholars. Some say that Jesus had a simple solution to the money problem for his apostolic missionaries. We read “*Take nothing for your journey, no staff, nor bag, no bread, nor money – not even an extra tunic* (Luke 9:1). At the same time we know that Jesus was not ignorant on money matters. He did have powerful wealthy friends and he knew how to get things done. We also read that Jesus had appointed Judas to manage the common money.¹² As times went by, we enter into the era of Renaissance and Reformation and one cannot forget that the root cause for the birth of Protestantism was the scandal caused by simony. As a result, the religious orders as well as the Church in general in the counter-reformation era began to emphasize more on poverty. This is also more to identify with Jesus who had the option for the poor.

In the late nineteenth century of the western history, enters one of the key social figures, Karl Heinrich Marx who was born in Trier on May 5, 1818 and when he died on March 14, 1883, he not only revolutionized the economic thinking but also influenced the thinking of the Church, by installing new vigour and vitality in the affairs of the common working class people. Together with Friedrich Engels, Marx wrote the Communist Manifesto in 1848. As a fitting reply to this monumental document, the Church responded with the first social encyclical *Rerum Novarum*.

Rerum Novarum:

Rerum Novarum is the first social encyclical. In many ways it was the outcome of the social consciousness of the Franco-Prussian war and the workers’ insurrection known as the “*Commune De Paris*”. In the view of many, the encyclical was a direct outcome of the interactions that took place

from a study circle and an organization called “The Fribourg Union”. It was said that Pope Leo XIII and some of his advisors were conservatives and their conservative opinions were reflected in some way on the medieval spirit of the document.¹³

In the very first paragraph of the encyclical, the Pope talks about the relationship between politics and economics! The encyclical talks about the rights as well as the duties of the workers. The encyclical points out that it is indeed a very difficult task to find solutions to find for the economic problems. We find Pope Leo XIII very practical when he writes that capital and labour each needs the other. He writes “Capital cannot do without labour, nor labour without capital. Mutual agreement results in the beauty of good order, while perpetual conflict necessarily produces confusion and savage barbarity”.¹⁴ Then came the next Papal encyclical *Quadragesimo Anno*, on the reconstruction of the social order.

Quadragesimo Anno:

Quadragesimo Anno was published by Pope Pius XI in 1931. *Quadragesimo Anno* came in the year 1931 after forty years of *Rerum Novarum*. The very title in Latin tells that it is the fortieth year! The encyclical was a response to the Great Depression that came in 1931. The encyclical repeated many of the major themes of *Rerum Novarum* – the dignity of labour, the rights of workers, about management and profit, and other economic themes. The main thrust of *Quadragesimo Anno* is the focus on the theme of subsidiarity. The encyclical used the word ‘workers’ 70 times in this encyclical and this shows the priority of this social encyclical.

It is to be noted that this encyclical came in a much-troubled time of history. It was the time of recuperation after the First World War which did enormous damage to the western world. This was also a time of great societal transformation.

Mater et Magistra:

Mater et Magistra came in the year 1961 by Pope John XXIII on the topic of Christianity and Social Progress. This encyclical came after exactly seventy years of *Rerum Novarum*. During these seventy years the world had undergone lot of political, societal and scientific changes. Some very important happenings were the threat of Communism and the emerging cold war between Soviet Union and the United States, the damage and destruction of World War II and the revolutionary changes in the communication arena that brought people more closer. Critics point out that this encyclical has sections that are crucial to the development of the Catholic social thought and four issues stand out in particular.¹⁵ They are... 1) Private Property, 2) The role of the government, 3) The International perspective and 4) The notion of “pluralism”.

Pacem in Terris:

The encyclical came in 1963, after the construction of the Berlin wall and after the famous Cuban Missile Crisis. It is one the very famous and it was the last encyclical drafted by Pope John XXIII. *Pacem in Terris* was the first encyclical that the Pope did not address to the Catholic faithful only, but also to “all men of good will”. *Pacem in Terris* deals with peace in four precise requirements of the human spirit: truth, justice, love and freedom which was spelt out in the opening sentence: “*Peace on earth, which all people of every era have most eagerly yearned for, can be firmly established and sustained only if the order laid down by God be dutifully observed.*” David M Byers notes that though the main aim of the encyclical is peace, the Pope seems to be having Pope Pius XII’s opinion that the roots of war are profoundly economic in nature.¹⁶ At the heart of this human order lies the individual human dignity which becomes the source of all economic rights for the human person. After this encyclical came the Second Vatican Council and its documents.

Gaudium et Spes

Gaudium et Spes, the Pastoral Constitution on the Church in the Modern World, was one of the chief accomplishments of the Second Vatican Council and was promulgated by Pope Paul VI on December 7, 1965. *Gaudium et Spes* is very clear when it talks about economic life. It says that in the economic and social realms, the dignity and complete vocation of the human person and the welfare of society as a whole are to be respected and promoted. For man is the source, the centre, and the purpose of all economic and social life.¹⁷ The problems with corporations are that they push their 'profit' motive above everything else and often enough commit enormous damages including human right violations.¹⁸ It says that a lack of economic and social balance is to be noticed between agriculture, industry, and the services, and also between different parts of one and the same country.¹⁹

Populorum Progressio

Populorum Progressio, the encyclical from Pope Paul VI, focuses on the topic of "the development of peoples" and says that the economy of the world should serve mankind and not just the few. The encyclical touches on a variety of principles of catholic social teaching: the right to a just wage; the right to security of employment; the right to fair and reasonable working conditions; the right to join a union and strike as a last resort; and the universal destination of resources and goods. It is in this encyclical that the Pope made the catchphrase famous "*The new name for peace is development*".²⁰ Paul VI notes that the development of peoples has the Church's close attention, particularly the development of those peoples who are striving to escape from hunger, misery, endemic diseases and ignorance.²¹

Sollicitudo Rei Socialis

Sollicitudo Rei Socialis is the social encyclical written by Pope John Paul II on 30 December 1987. *Sollicitudo Rei Socialis* commemorated the

20th anniversary of '*Populorum Progressio*'. Michael Miller points out to three original contributions of John Paul II in this encyclical.²²

He observes

1. The Pope points out that because of the ethical and religious dimensions the question of development belongs to the Church's social Magisterium.
2. Pope's insistence on solidarity.
3. His analysis of the Church's position with respect to Marxism and capitalism is original.

While reviewing the contemporary world, the Pope points to three negative observations. He writes that the first (problem) is one of persistence and often the widening of the gap between the areas of the so-called developed North and the developing South.²³ The second observation is that the phenomenon of unemployment and underemployment. A third phenomenon, likewise is characteristic of the most recent period, even though it is not met with everywhere, is without doubt, equally indicative of the interdependence between developed and less developed countries.

CentesimusAnnus

CentesimusAnnus is another social encyclical that came from Pope John Paul II in 1991, marking the 100th year of the first social encyclical *Rerum Novarum*. The very name *CentesimusAnnus* signified the anniversary of the first great encyclical of Leo XIII. *CentesimusAnnus* highlighted several key areas and themes. Michael Miller says that the longest, most complex and most commented on section of *CentesimusAnnus* is chapter four with its emphasis on human dignity and rights.²⁴ Pope John Paul II gives his assessment on the markets and says that we find a new

limit on the market: there are collective and qualitative needs which cannot be satisfied by market mechanisms.²⁵

Caritas in Veritate

Caritas in Veritate is the first and only social encyclical of Pope Benedict XVI. This particular encyclical carries just two allusions to corporate social responsibility. In this document, the Pope writes about the ethical responsibility. The Holy Father points out that the economic structures are greatly influenced by the cultures and writes that the economic system needs, not just laws of authority but also forms of redistribution that is governed by politics. Very specifically he points out how the whole economic system is functioning based on the principle of “gift” and the beauty of contractual exchange. He points out that we need a profoundly new way of understanding the business enterprise. The Roman Pontiff writes,

“Without doubt, one of the greatest risks for businesses is that they are almost exclusively answerable to their investors, thereby limiting their social value. ... Today’s international capital market offers great freedom of action. Yet there is also increasing awareness of the need for greater *social responsibility* on the part of business. Even if the ethical considerations that currently inform debate on the social responsibility of the corporate world are not all acceptable from the perspective of the Church’s social doctrine, there is nevertheless a growing conviction that *business management cannot concern itself only with the interests of the proprietors, but must also assume responsibility for all the other stakeholders who contribute to the life of the business: the workers, the clients, the suppliers of various elements of production, the community of reference.*”²⁶

According to Donal Dorr, Caritas in Veritate is a ground-breaking document.²⁷ One should remember that this document came out at the height of economic booms and busts in Europe and when the whole world was reeling under recession. Caritas in Veritate tried to give a comprehensive outlook and possible future course of actions to the believing community.

Evangelii Gaudium

Evangelii Gaudium is the first social encyclical by Pope Francis. It is perhaps a very strong encyclical from the Holy Father in criticizing the free market economy. Pope Francis calls for a “No to an economy of exclusion.”²⁸ Pope Francis writes,

Just as the commandment “Thou shalt not kill” sets a clear limit in order to safeguard the value of human life, today we also have to say “thou shalt not” to an economy of exclusion and inequality. *Such an economy kills. How can it be that it is not a news item when an elderly homeless person dies of exposure, but it is news when the stock market loses two points? This is a case of exclusion.* Can we continue to stand by when food is thrown away while people are starving? This is a case of inequality. Today everything comes under the laws of competition and the survival of the fittest, where the powerful feed upon the powerless.

The Holy Father continues to talk about the ‘throwaway’ culture and how as material things are being thrown away, poor people are also being thrown away as leftovers. He heavily criticizes the new ‘Idolatry of Money’ and wishes to have a financial system that serves rather than rules. Pope Francis points out “Business is a vocation, and a noble vocation, provided that those engaged in it see themselves challenged by a greater meaning in life; this will enable them truly to serve the common good by striving to increase the goods of this world and to make them more accessible to all.”²⁹

Laudato Si

Published in 2015 May, Laudato Si, the social encyclical was bordering on many social themes but with a keen attention on the ecological concerns affecting our common home. It is the latest critique of Pope Francis on the free market economy. In this thought-provoking work, the Holy Father writes about the technocratic paradigm that dominates the world today. In his view, the technocratic paradigm has “Profit” as its inalienable ingredient. Due to

this aggressive drive towards making more money, the economy forgets morals. Ethics and morals are sacrificed in the high altar of market economy.

The Pope calls for a mutual enrichment between politics and economy for the benefit of the entire human family. For him, these two powerful entities need to dialogue. Pope Francis writes,

Politics must not be subject to the economy, nor should the economy be subject to the dictates of an efficiency-driven paradigm of technocracy. Today, in view of the common good, there is urgent need for politics and economics to enter into a frank dialogue in the service of life, especially human life. Saving banks at any cost, making the public pay the price, foregoing a firm commitment to reviewing and reforming the entire system, only reaffirms the absolute power of a financial system, a power which has no future and will only give rise to new crises after a slow, costly and only apparent recovery.

Francis J. Schweigert points out that the publication of *Laudato Si* stands as an indicator of the broad realization that environmental degradation can be linked to greater economic hardships, especially for the poor and this new understanding triggers a new call for further deliberation.³⁰

Catholic Social Teaching and CSR

From the above mentioned readings, one can see how the Church has responded to the corporate scenario down the ages. Today the initiatives that come under the banner of corporate social responsibility are somehow indirectly connected with boosting the bottom line of profit.³¹ The planners and strategists of the corporations publicize grand plans of corporate social responsibility activities as if the corporations are the messiahs of the people, doing in fact very little! On the contrary, the Catholic social teaching projects a grand plan too, aiming at promoting the common good and an inclusive growth of all concerned.

In the outline of the Catholic social teaching, we do not find the 'profit' motive, though while talking strictly about business, the Catholic teaching praises individual efforts and private ownership. The social doctrine of the Church recognizes the proper role of profit and talks of legitimate pursuit of profit.³² The Catholic social teaching repeatedly says that wealth exists to be shared. The corporations see the CSR activities only as a part of their business strategies, whereas the Catholic Church sees the whole economic function of business as a social function, creating opportunities for meeting, cooperating and the enhancement of the abilities of the people involved.³³ So according to the Catholic teaching, the business undertaking is an economic dimension that is not an end in itself, but a venture that includes social and moral goals.

There is yet another observation to make. Many times the corporations' CSR activities are only a part of the corporation's public relation department's extended arm (!). These corporate social activities will not make an individual or a community really self-sufficient. In other words, these activities will not make consumers to become potential entrepreneurs by helping them to become a competitor to their own products!

To be more specific, a multinational milk powder company will not partake its formula or technical know-how to the local co-operative milk producers in a village! If they do that, this local milk producer would become self-sufficient and eventually the multinational corporations will have to close shop. So at times the corporate social responsibility activities seem to be activities done not really in the interest of the people. On the other hand, the Catholic social teaching encourages co-operative enterprises, small and medium-sized businesses, commercial undertakings featuring hand-made products and family-sized agricultural ventures.³⁴ On the whole, the Catholic teaching stresses the idea that all the economic institutions should be at the service of the global human family.

To Conclude...

*The woods are lovely, dark and deep,
But I have promises to keep,
And miles to go before I sleep....*

These are famous lines from Robert Frost's "*Stopping by the Woods on a Snowy Evening*".³⁵ These lines show the tension and the duality between romanticism and day-to-day mundane responsibilities. A typical human person too is caught up in this dilemma. One can apply this tension to the pilgrim Church, which is to go on in spite of stopping now and then marvelling at the world. The global family, of which the Church is a part, is marching on in this planet earth facing upward trends and at times downward slides. Nevertheless the march is on. This march which we call life, is enhanced by many factors. The human person is called to work and through work he/she produces, buys, sells and forms the economic life in the local and global level.

Bill Gates points out that it is mainly corporations that have the skills to make technological innovations work for the poor.³⁶ He talks about a capitalism that works for the poor and calls it "Creative Capitalism".³⁷ He writes that corporations can collaborate with governments in helping poor people. In the United States, economists like Michael Novak talks about "Democratic Capitalism". We have many good theories indeed and what we need is real action plans and more concerted action from the governments, corporations and from willing individuals who are interested in the welfare of the poorest of the poor.

Today there is a growing awareness about corporate social responsibility and corporate governance. World organizations like the United Nations have come up with comprehensive programmes to monitor the

corporations and to safeguard the rights of people. The United Nations has introduced, for example the initiative of “Global Compact”.³⁸ Global compact is a programme that envisions ten principles that cover the basic areas of human rights, labour, the environment and anti-corruption. This initiative of the United Nations aims to sharpen the ethical consciousness of the global corporations. This is a welcoming move, but at the same time critics point out that even this UN forum is used as a public relations tool by the companies!³⁹ So what we need is more effective monitoring and enforcement provisions.

Corporations have come to stay! The question now is how to tame them and how to make them good. Corporations are after all, man-made institutions. These corporations, however big and mighty, should be made answerable to the people – to the elected representatives who hold the political power. If the question comes as to who is powerful – the elected political system or the corporations, it is better to fall back on the Governments than to rely on the corporations.

According to Aristotle, the human person should be taught ethics.⁴⁰ The human community should be taught to look for ethical values (though they are inbuilt in the human system). We live in a global family and there are increasing evidences that show that we are immeasurably inter-connected and inter-related. The factors of globalization and trans-world communication technologies have made the global village into an electronic cottage.⁴¹

All these factors indicate that we are responsible to each other and to one another. This basic responsibility towards the well-being of the self, others and the well-being of the whole cosmos (having the future in mind...!) is the need of the hour. Courses and programmes should be offered in the view of educating the common public in this important area of “Global-Interconnectedness and Morals”. Robert C. Solomon asks the question “Can

ethics be taught?” and argues that ethics gives a renewed sense of purpose and vision.⁴² This is the need of the hour!

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Endnotes

1. Genesis 1:31 In fact, in the creation narrative, in chapter one itself, in the first 31 lines, we come across the word “Good” five times. One can understand how God loved the creation and how He was so very happy and at ease with His created beings! How strange that the human person changed everything!
2. Charles Dickens, *A Tale of Two Cities*. (London: Penguin Classics, London 2003, p 1).
3. When I say “Globalization”, in this article, I mean the “economic” globalization and its evil impacts on the global society and especially on poor countries.
4. See: Jeremy R. Carrette & Richard King, *Selling Spirituality: The Silent Takeover of Religion*. (London: Routledge, 2004).
5. I do not want to make a big distinction between companies and corporations in this article. So, the word “Corporations” also denote profit making companies here.
6. Peter N. Stearns, William Leonard Langer, *The Encyclopedia of World History*. (Massachusetts: Houghton Mifflin Publications, 2001, p 622).
7. Joel Bakan, *The Corporation*. (New York: The Free Press, 2004, p 6).
8. Ibid.
9. Milton Friedman, *The Social Responsibility of Business is to Increase its Profits*, New York Times Magazine, September 13, 1970. You can download a PDF copy from <http://www.colorado.edu/studentgroups/libertarians/issues/friedman-soc-resp-business.html>. Accessed on 20th August 2017.
10. Milton Friedman and Rose D. Friedman, *Capitalism and freedom*. (Chicago: University of Chicago Press, 1962, p 133).
11. Laurie Beth Jones, *Jesus, CEO: Using Ancient Wisdom for Visionary Leadership*. (New York: Hyperion, 1996).
12. Colin G. Kruse, *The Gospel according to John: an introduction and commentary*. (Grand Rapids: Wm. B. Eerdmans Publishing, 2004, p 289).
13. David M Byers, *Justice in the Market Place*. (Washington: United States Catholic Conference, 1985, p 11).
14. Rerum Novarum, No 19.

15. David M Byers, Op. cit., p 110.
16. Ibid., p 112.
17. Vatican Council II, *Gaudium et Spes*, No 63.
18. Human right violations in the area of corporations and corporate social responsibility is another big area that has been analyzed by experts and an area that needs constant watch and monitoring.
19. Vatican Council II, *Gaudium et Specs* 63. It is very true in India! We see some parts of the country very rich and well developed and some parts utterly neglected and in an impoverished state. The corporations normally do not go and invest in poor areas. They invest in places from where they could reap more profit.
20. Paul VI, *Populorum Progressio* 87.
21. Paul VI, *Populorum Progressio* 1.
22. Michael Miller, *The Encyclicals of John Paul II*.(Indiana:Our Sunday Visitor, 2001, p 372).
23. The problem of north and south reflects when we analyze the problems of corporations too.
24. Michael Miller, *The Encyclicals of John Paul II*,p 502.
25. John Paul II, *Centesimus Annus* 40:2.
26. *Caritas in Veritate*, Pope Benedict XVI, No 40. Emphasis is mine.
27. Donal Dorr, *Option for the Poor and for the Earth: Catholic Social Teaching*.(New York: Orbis Books, 2012, p 368).
28. *Evangelii Gaudium*, No 53.
29. *Evangelii Gaudium*, No 203.
30. Francis J. Schweigert, *Business Ethics Education and the Pragmatic Pursuit of the Good*. (Switzerland: Springer International Publishing, 2016, p 145).
31. I make this observation in line with profit-making companies and I am not talking about non-profit corporations!
32. *Compendium of the Social Doctrine of the Church*, No 340.
33. Ibid., No 338.
34. Ibid., No 339.
35. Richard J. Gray, *A history of American literature*.(London:Wiley-Blackwell, 2004, p 380).
36. Bill Gates, "How to Fix Capitalism", in *Time Magazine*,August 11(2008), pp24-29.
37. Ibid., 24.
38. Please See the website of United Nations' Global Compact at <https://www.unglobalcompact.org/>. Accessed on 20th August 2017.

39. I am making a reference here to the *Global Compact Critics*. This is a forum that watches Global Compact companies. In its website it reports UN correspondent: "Global Compact has become little more than a promotional tool.
40. In his work *Nicomachean Ethics*, Aristotle does believe that every science is thought to be capable of being taught and its object of being learned.
41. The term "Electronic Cottage" was popularized by Alvin Toffler, the futurologist. He used this term in his "The Power Shift". According to him, the first wave was the agricultural revolution, the second wave was the industrialization and the third wave is the "Information" revolution!
42. Robert C. Solomon, *Ethics and Excellence*. (London: Oxford University Press, 1992, p 5).