

Ethics in Business and Administration: An International and Historical Perspective

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ABSTRACT. This is a study of ethical and moral behavior, or perhaps unethical behavior, in two different societies. One society, contemporary Australia and in particular the state of Western Australia, is currently undergoing an exhaustive Royal Commission into the shenanigans of a number of well-known business men and former leading politicians who seem to have been playing fast and loose with large amounts of other peoples' money. While this was initially the major focus of the paper, a secondary focus developed based on the interest shown in acquiring an historical background by a group of business policy students. The opportunity to acquire an appreciation of historical events and in particular, the development of a sense of history seems to be lacking in the curricula of modern day business students. The secondary focus of the paper therefore illustrated that malfeasance, misfeasance and other forms of malpractice in business and administration were just as common in Greco-Roman times as today. In this context, reference has been made to a selection of the writings of some of the more well-known writers of this period. The paper ends on a nonpositive note, raising the (rhetorical) question, that if, after two thousand years people are still continuing to engage in sharp business practices

whenever the occasion arises is there any point in developing and offering courses in moral behavior and business ethics?

An overview of the current state of business ethics in Australia

Recent events in Australia, and Western Australia in particular, have revealed what can only be described as an absence of ethical standards in a number of well-known corporations and firms, and the number of merchant banks and investment firms which find themselves in difficulty is now a matter of great concern to many thoughtful business persons. News reports featuring, *inter alia*, a state premier's (private) stamp collection, a brown leather satchel stuffed with used bank notes, confidential government files that suddenly go missing, important documents that end up in the shredder, bribes and "bagmen," huge political donations and money that simply goes missing have been dominating the news headlines for some months.

This situation, reflecting an absence of acceptable moral and ethical standards in business and public life, has prompted two official responses. First, the Government of Western Australia established early in 1991, a Royal Commission with three judges of the State Supreme Court as Commissioners, and secondly in January 1992, an Official Corruption Commission was set up with a team of ten detectives to help in investigations. There have also been numerous comments in the media condemning such behavior. For example, the Australian Prime Minister, the Federal Attorney-General, the Chairman of the Australian Stock Exchange, a former state Premier of Western Australia, and an independent member of the Australian Federal Parliament have

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all publicly commented upon the poor image in which Australian business is regarded overseas.

Prime Minister Bob Hawke, in an address to the Australian Finance Conference, referred to the need to return to "sober lending practices and management policies in the wake of profligate practices of the past . . ." (*The West Australian*, 27 September 1991); Attorney-General Michael Duffy, in an address to the Business Council of Australia, referred to the "corporate cowboys of the 1980's, and the need to rid the country of the cowboy image" (*The West Australian*, 25 July 1991). Mr Laurie Cox, The Chairman of the Australian Stock Exchange, stated during the launching of a business ethics project by John Milton-Smith the deputy vice-chancellor of the Curtin Business School that unethical businessmen should be treated as pariahs (*The Weekend Australian*, 20–21 July 1991); and a former state premier of Western Australia, Sir Charles Court, speaking at the annual Sir Angus Mitchell memorial address commented that the sharemarket crash of 1987 would not have occurred if morals and ethics had been effective (*The West Australian*, 14 January 1991).

Finally, a suggestion was made in the Australian Federal Parliament by Ted Mack, the only independent Member of the House of Representatives that members of federal parliament should receive tuition in ethics and that a code of ethics should be developed for members so that "stamp allowances and travel claims" could be claimed in a more ethical way (*The West Australian*, 16 May 1991). In another highly publicised Victorian case involving gross financial mismanagement, reports appeared about "palatial offices, overseas trips, and chauffeur driven cars." In South Australia, eight well-known lawyers were identified and found guilty of tax fraud (*The Advertiser*, 30 November 1990); and Australian workers taking "sickies" whenever it suited them was another item which received publicity (*The Daily Telegraph Mirror*, 30 November 1990).

Referring to more specific issues, the public debate focusing on the need for or the absence of codes of ethics of particular professions has been intensified. The Australian Journalists' Association (AJA) was recently castigated by Stuart Littlemore, presenter of the Australian Broadcasting Commission's Media Watch program for failing to uphold principles in their code, e.g., journalists were re-

ported as being unwilling to report other journalists for ethical breaches (*The West Australian*, 8 November 1991). Ken McPherson, the Auditor-General of South Australia presented to the State Government of South Australia a strict code of conduct for managing South Australian government bodies, (*The West Australian*, 11 September 1991). The Trade Practices Commission examined the marketing and advertising practices of architects and accountants, and the Australian Medical Association and the Law Society of Western Australia are currently studying the ethics of advertising (*The West Australian*, 16 May 1991). To sum up, the Australian media has been able to focus on a variety of situations and examples in which individual members of the business and professional community were perceived to be acting unethically and unprofessionally.

Other issues which received wide publicity include: (i) the Queensland Government's Whistleblowers' Protection Bill proposed by The Electoral and Administrative Review Commission (EARC) (*The Australian*, 30 October 1991); (ii) the proposal that Western Australia should have a permanent anti-graft body with wide investigative powers (*The West Australian*, 26 October 1991); (iii) the inquiry into forty officers of the New South Wales Police Force alleged to be involved in a bribery and corruption scandal (*The West Australian*, 10 September 1991); and (iv) the numerous reports about insider trading. In October 1989, the House of Representatives Standing Committee on Legal and Constitutional Affairs reported on insider trading. Under Section 128 of the Securities Industry Code insider trading was based on:

information that is not generally available, but if it were, would be likely materially to affect the price.

While insider trading is no longer a high priority with the Commonwealth's Director of Public Prosecutions, the emphasis now being on the fiduciary duties of directors, it is noted that Australia has recently (September 1991) recorded its first insider trading conviction. The person convicted, formerly an employee of the National Companies and Securities Commission, pleaded guilty to twenty-seven counts of insider trading. He was described at his trial as being motivated by "greed and the thrill of the chase." This particular case was successful in that a conviction was obtained (*The Weekend Australian*,

31 August–1 September 1991). However, the first insider trading prosecution in Australia (1988–89), had a tragic end. One of the two defendants committed suicide, and the case was eventually dismissed in August 1989. Since then, penalties in respect to insider trading have been increased considerably, with companies facing fines up to \$A1million and individuals liable for fines up to \$A200 000.

Royal Commissions or Commissions of Inquiry into alleged corruption have now been held in the five Australian states of Queensland, Victoria, Tasmania, Western Australia and South Australia in recent months. Corruption is defined by Revel cited in Hyde (1991) (*The Weekend Australian*, 27–28 July 1991) as:

somehow misapplying political or administrative power, whether directly or indirectly, outside its proper sphere, for one's own financial or material advantage or in order to distribute the gains among one's friends, colleagues, relations or supporters . . .

The two commissions receiving most publicity in Australia were the Fitzgerald Inquiry in Queensland, now completed, and the current and drawn-out (expected completion June 1992, and costing so far \$A30 million) Royal Commission in Western Australia which is investigating a number of commercial/financial deals in which the government, its ministers and associates were involved. The evidence presented so far to the Royal Commission in Western Australia seems to indicate that corruption did occur on a very large scale.

The last example again comes from Queensland. In December 1991, the Ministers for Police and Health, and the Deputy Speaker of the House were required to resign because they had been identified by the Queensland Criminal Justice Commission for misusing their parliamentary travel allowances. Comments about "disreputable practices . . . and the need for higher standards of public morality among members of parliament" appeared in the editorial of *The West Australian*, 12 December, 1991. The point is made that even after the Fitzgerald Inquiry, which ought to have been a warning, some politicians were still taking "trips to the ski fields, to interstate netball competitions and taking overseas holidays" on the public purse.

One of the objectives of this paper of this paper was to note the relevance of past events to present

day issues. One such issue concerned a dispute in 1991 between the State Government of Western Australia and the Royal Commission (*The West Australian*, 17 May 1991). Other issues will be referred to later in the paper. The three Commissioners referred to Section 9 of the 1689 English Bill of Rights which provided that:

debates or proceedings in Parliament ought not to be impeached or questioned in any court or place outside Parliament.

The commissioners tried unsuccessfully to have this privilege waived. However, the leaders of the three major political parties in the Western Australian parliament supported the principle of the supremacy of the legislature as laid down in the Bill of Rights, and so the credibility of the debates or proceedings in Parliament could not be questioned outside the House.

So far, only a few unscrupulous, unethical and in some cases illegal activities have been mentioned. These have been/and still are the source of much comment in the media, and while the "average person in the street" may be shocked at the non-stop revelation of malpractice in business and public administration, it should be noted that misbehavior in business and administration, and public comment on these events and occurrences is not entirely new.

Throughout the centuries reference has been made to: (i) business and administrative practice that was sometimes illegal and/or unethical and immoral, and (ii) the desirability of leading a moral and virtuous life. To allay the beliefs held by some contemporary business students that misdemeanors in public life are something new and are a product of the 1980s, a review of some of these references emphasising Greek and Roman times now follows.

Human nature with respect to business dealings, or so it now seems, has not really changed from the earliest times that records have been kept. Greed, deception and avarice are human failings which occurred just as regularly in ancient Greece and Rome and in much the same way as today, as reference to the following extracts will show. The next section will illustrate the similarity of business dealings and practices between a modern day society and one over two thousand years old, and the kinds of responses that such practices incurred. Finally, the question will be raised, if in view of this depressing

evidence, is there any point in developing courses for business students in areas such as “Business and Society” or “Ethics in Business.”

Attitudes to ethical behavior in Greek and Roman times

Socrates (469–399 BC) and Plato (427–347 BC) must be a starting point. Plato anticipated nearly everything that has been said since, by later and less distinguished writers. Writing in three of his dialogues, “Laches” in which Plato tries to define the concept of courage, “Charmides” in which temperance is discussed, and “Lysis,” Plato introduces the topic of virtue and attaining moral improvement. In “Laches,” Socrates cited in Jowett (1952, p. 30) commented in his unique style that: (a) he was the first to confess that he never had a teacher of virtue, and that: (b) he was too poor to pay the Sophists who he presumed were the only professors of moral improvement. In “Lysis” (ibid. p. 21) the discussion about love, friendship, good and evil was so confusing that even Socrates became dizzy with thinking about it.

In “Protagoras,” “Ion,” and “Meno,” Plato with Socrates as the main spokesman and a group of friends argued the case whether “righteousness” could be taught. The opening lines of “Meno” (ibid. p. 174) come straight to the point. Meno asks Socrates whether virtue can be taught or is it something which is acquired by practice. Socrates is unable to define virtue, because he says, he does not know what it is. As the dialogue proceeds Socrates and Meno look for an acceptable definition of “virtue.” Is virtue “justice,” “courage,” “temperance,” “wisdom,” “magnanimity?” Allen (1984, p. 135) has argued that the pattern of the Meno is subtly and importantly different to the earlier dialogues and that the main issue in Meno is not an ethical issue, but the way in which the definitions are treated.

In “The Republic,” his greatest work, Plato analyzes a number of issues: viz. education, the Equality of the sexes, socialism, communism and the abolition of slavery. However, underlying these themes is the concept of “righteousness.” In the early sections of “The Republic,” Plato argues that “political and social good” is brought about by the “virtue of the citizens,” not by wealth, power and amusements, and

that virtue and virtuous citizens can only be brought about by a carefully controlled education system. To summarize, the writings of Plato are focused essentially on leading a good and virtuous life.

In the light of the revelations emanating from the present Royal Commission into the business activities of the Western Australian State Government, parallels can be drawn between Plato’s ideal state, as described in “The Republic” and the behavior of a number of one-time leading business figures and senior cabinet ministers. Perhaps the Royal Commissioners, when making their final recommendations might consider that in future all members of parliament, senior public servants and company directors should familiarise themselves with ways to acquire the “virtuous life” as set out in “The Republic.”

In “The Nichomachean Ethics,” advice which Aristotle (384–322 BC) had developed was clearly unknown to many sections of the present day Australian business community. In the ten books making up the work, Books I and II refer specifically to human welfare/happiness and the acquisition of moral virtue as a habit or state of the will. More specifically, Aristotle made a number of observations which are entirely pertinent, and which could be incorporated into any code of ethics or professional behavior for the modern-day business person. For example, Aristotle (1982, p. 17) stated that:

The life of money-making is a constrained kind of life, and clearly wealth is not the Good we are in search of, for it is only good as being a useful means to something else.

Further on Aristotle (ibid. p. 29) stated that human well-being (eudaimonia), happiness, morality were the most desirable of all good things, and he stated (ibid. p. 71) that: “Moral virtue is a habit of right action, formed by acting rightly.” Book V is the essay on “Justice, Equity and the Equitable” in which the ideas of justice, righteousness, moral virtue and honesty are linked. These themes keep reappearing and are intertwined throughout the work, and while making reading difficult for the untrained reader, there are several passages which relate directly to the events described earlier in this paper about correct behavior in modern business transactions. Referring to the notion of “Justice,” Aristotle (ibid. p. 257) stated:

“The just” therefore means that which is lawful and that

which is equal and fair, and the unjust means that which is illegal and that which is unequal or unfair.

Clearly, if the ideas expressed in "The Nichomachean Ethics" had been acted upon, then it could be argued that some of the dishonest behavior, the injustice and the sense of self-righteousness that seems to have prevailed would have been avoided in many of the dealings with the entrepreneurs who are (or should be) currently before the Western Australian courts. In a reference to "Corrective Justice," Aristotle (*ibid.* p.267) wrote as follows:

This Corrective Justice again has two sub-divisions, corresponding to the two classes of private transactions, those which are voluntary and those which are involuntary. Examples of voluntary transactions are selling, buying, lending at interest, depositing, letting for hire; these transactions are termed voluntary, because they are voluntarily entered upon. Of involuntary transactions some furtive, for instance theft, adultery, poisoning, procuring, enticement of slaves, assassination, false witness; others are violent for instance, assault, imprisonment, murder, robbery with violence, maiming, abusive language, contumelious treatment.

Not all the examples of involuntary transactions are relevant to business today, but the examples of voluntary transactions indicate the level of sophistication and business practice that had been reached in the Athenian society of Aristotle's time.

While Socrates, Plato and Aristotle are reasonably familiar names to modern day students, Plutarch (c. 46–120 AD) the Greek biographer, historian and moral philosopher deserves to be mentioned here. Evidently, Plutarch must have had the same concerns about the probity of some of the leading figures in earlier Athenian society as a number of concerned citizens have today about the probity of some contemporary business persons. In one extract, Plutarch (1981, p. 113) cited Aristides (520–468 BC) who was reported to have said that colleagues of Aristides had embezzled large sums of money from public revenue, none more than Themistocles, described as "a clever fellow, but apt to be light fingered." In another extract, Plutarch (*ibid.* p. 181) cited Thucydides and members of his party who were constantly denouncing Pericles (495–429 BC) for "squandering public money and letting the national revenue run to waste." These comments all

sound very familiar and have a modern day ring to them.

To sum up the contributions of the ancient Greeks, who upon reflection do not seem so ancient at all and really seem to be almost contemporary in some matters, Spiegel (1991, p. 8) asserts that four events stand out clearly in early economic history which have relevance for today. The first two, the adaptation of the Phoenician alphabet in the ninth century BC, and the founding of Greek colonies around the Mediterranean Sea and the Black Sea in the eighth century are important events in themselves. However, it is the invention of coined money in Lydia in the seventh century and the practice of lending money at interest which roughly coincide with this event, which are very relevant.

In Rome, M. Porcius Cato the elder, consul in 195 BC at the age of thirty nine, was concerned about the "lax morals of the Roman nobility and checking the extravagance of the wealthy." According to Gratwick, cited in Kenney and Clausen (1982, p. 150), Cato's motives for writing history were moral, didactic and political. A "lively, witty and ironic" extract (*ibid.* p. 152) from Cato's writings composed in 164 BC could have been taken straight from the transcripts of the Royal Commission in Western Australia.

Never did I hand out sums of money, neither my own nor the allies, in bribery. . . . Never did I divide plunder, neither what had been taken from the enemy nor the cash from its sale, among my circle of friends, in order to defraud those who had taken it. . . . Never did I automatically dole out travel vouchers so that my friends could get large sums of money with the seals. Never did I distribute cash instead of the wine-ration among my staff and friends, and enrich them at the public expense.

Sallust (86–35 BC) dated Rome's moral collapse with the return of Sulla's troops from Asia Minor. He referred to the moral decadence, the corruption, the ambition, the greed, the luxury which had undermined the old Roman virtues. Perhaps not the most highly regarded historian of the Roman period, mainly due to over simplification and his unhistorical approach, Sallust is noted for his moralistic outlook and his pessimistic attitude towards contemporary corruption.

Cicero (106–43 BC), cited in Grant (1971, p. 120), in the opening lines of "On Duties II" wrote:

If, my son, we firmly adopt moral goodness as our guide — in each and every one of its forms — it will follow automatically what our practical duties or obligations must be.

Later Cicero (*ibid.* p. 124) expanded on the meaning of “obligations.” He wrote that five principles had been laid down, two were concerned with what was right and proper, two with the external advantages of life, and the fifth with the correct way of making a choice. The first two headings related to what was morally right, covered more fully in “On Duties I.” Cicero (*ibid.* p. 128) returned to the topic of moral goodness, which he argued fell into three subdivisions. First, was the ability to distinguish the truth from falsity, second was to restrain the passions and make the appetites amenable to reason, and third was the capacity to behave considerately and understandingly in our associations with other people. He wrote (*ibid.* p. 164) that the nastiest vice in the whole world was greed, and when this occurred in prominent citizens and leaders of the government, it was the nastiest of all.

Cicero argued that using affairs of state for one’s personal gain was not only immoral, it was a sin and a crime. While precise records are not available for a complete breakdown of a Roman code of law in Cicero’s time, Cowell (1956, p. 201) has arranged the laws or Bills according to the date of first known legislation, total laws and Bills to 100 BC, and then total laws and Bills to 100–30 BC, which is the period of Cicero’s active life extending to the close of the Republican era. Cowell (*ibid.* p. 202) dated the first known legislative action in Roman criminal law relating to bribery as taking place in 432 BC, to extortion in 149 BC, to embezzlement in 81 BC, and to forgery also in 81 BC.

There were, of course, many other criminal charges, but the ones mentioned above have most relevance to current practice in business and administration. Cowell makes the point that there were some recorded charges up to 100 BC, but in Cicero’s time the records show a much greater awareness of these crimes. The charges show a normal society going through the process of drawing up the guidelines for what is acceptable behavior. Cicero’s contribution in this area is considerable, and his early use and development of the case study method in providing examples of sharp business practice pre-

date any claim to this method by a number of contemporary well-known and high profile business schools.

One of Cicero’s (1981, p. 157) works, “On Duties III” or “A Practical Code of Behavior,” was addressed to his son who was at the time a student in Athens. The work, essentially a manual of right behavior, gave detailed instructions of what to do when “right” and “advantage” clashed. “On Duties III” has been described as unphilosophical in its approach, but it is full of practical examples and cases illustrating the right way to behave in a variety of situations. For example, Cicero (1981, p. 161) observed “to every one who proposes to have a good career, moral philosophy is indispensable,” and later (p. 168) “Once men grab for themselves, human society will completely collapse.” However, it is the test cases in business which are most relevant here. In a series of supposed dialogues between the Stoic Diogenes of Babylon and Antipater of Tarsus, Cicero introduces some interesting and challenging situations.

For example, (p. 177) should a corn merchant sell at the Best Possible Price? Antipater says that all the facts must be revealed, and the purchaser must be kept as fully informed as the seller. Or suppose that an honest man wants to sell a house which has a number of defects of which he alone is aware. It would, argued Cicero, be stupid and absurd to enumerate the defects, and for the auctioneer to proclaim “An Insanitary House for Sale.” Then there is the case of Gaius Canius, a witty and cultured man, who went to Syracuse on holiday, and met up with a sharp Syracusan banker called Pythius. Which bank Australian readers may well ask. Unfortunately, Cicero does not give this information. Well to cut a long story short, Pythius played a trick well known in Australian gold mining circles. He “salted” the mine, only in this case there was no mine, but a supposedly rich fishing ground. Pythius completely swindled Gaius Canius and relieved him of his money. Naturally Gaius Canius was furious, but it seemed that there was little he could do in the circumstances, because Gaius Aquilius Gallus, praetor in 66 BC and a colleague of Cicero had not yet defined the form of pleading in cases of criminal fraud, defined by Aquilius as “pretending one thing and doing another.”

There was the case (p. 183) of Tiberius Claudius Centumalus who owned a house on the Caelian Hill.

It appears that Claudius had infringed local government building requirements, and rather than comply with the local regulations, he decided to sell the property to Public Calpurnius Lanarius. Cato, mentioned earlier, had to step in and arbitrate, and decide what "indemnity Claudius was obliged, in good faith, to delivery and make over to the other party." There are numerous other cases which could be mentioned here, and would have relevance to current business studies. Cicero (1981, p. 184) observed that law and philosophy have their different methods of combatting sharp practice, the law by forcible coercion, and philosophers by reasoning and logic. He argued strongly that sharp practice, trickery and deception had to go, whether it applied to the sale of real estate or the sale of slaves. In another extract, Cicero (p. 186) wrote:

there is no need to discuss cutthroats, poisoners, forgers of wills, thieves and embezzlers of state funds . . . clearly a matter for shackles and imprisonment.

This last example refers to Julius Caesar, who according to Cicero (*ibid.* p. 190) was fond of quoting a particular line from the "Phoenician Women" by Euripides: "If right may ever be infringed, this can be done for the sake of kingship: in all else be god-fearing." This cynical view of right and wrong, was picked up by Cicero who commented that Caesar thus deserved the fate he received. Finally, in this brief look at attitudes towards greed, fraud and corruption, Cicero cited in Grant (1971, p. 169) wrote:

So the men in charge of our national interests will do well to steer clear of the kind of liberality which involves robbing one man to give to another. Instead, they must make it their foremost concern to ensure that the just operation of the lawcourts shall guarantee to each and every citizen the safe possession of his own property.

Cicero, the greatest writer of the Republic, described the life and times of his era. One hundred and fifty years later, Pliny described the life and times during the Empire. Pliny was seventeen years of age at the time of the eruption of Mount Vesuvius in AD 79 which he described in very vivid and realistic terms. In a letter to Cornelius Tacitus, Pliny cited in Radice (1963, pp. 170–173) stated:

Of course these details are not important enough for history, and you will read them without any idea of recording them; if they seem scarcely worth putting in a

letter, you have only yourself to blame for asking for them.

However, in another letter to Calvisius Rufus (pp. 210–211), Pliny wrote about the way he managed his estates, and in particular the way he dealt with the problems which occurred when the price of grapes fell to the detriment of the local grape dealers. Pliny wrote:

and, I hold the view that one of the most important things in life is to practise justice in private as in public life, in small matters as in great, and apply it to one's own affairs no less than other people's.

He actually reimbursed the dealers who stood to lose money when the market price fell, but he said that though his system or his good nature had cost him a lot, it had been worth it. The whole district praised the novelty of his rebate and the way in which it was carried out.

Conclusion

What conclusions can be drawn from this comparison of ethics in business and administration in modern day Australia, compared with ethical behavior in ancient Greece and Rome? Cavanagh (1976), in a detailed work surveying the historical roots of the American business system, has analysed the origin of the values, ideals and ideology in American business. Cavanagh has also traced the origins of the American business creed referring, *inter alia*, to Friedman, the development of the Protestant work ethic, the contributions of John Locke, Adam Smith, Jean-Jacques Rousseau to name but a few. While this text is written with the American business scene sharply in focus, many of the ideas expressed in the work could be applied to the development and growth of Australian business. Clearly, there are major points of difference, but as Cavanagh (p. 28) argues: "We are a product of our past. No matter how rapidly society changes, current attitudes have their roots in history."

From this brief look at the two different systems, a combination of a cross-cultural study within an historical context, it does seem apparent that little has changed in respect to human nature and the way business is carried out by a minority. Greed, deception, avarice are discernible in both societies. The

immediate question which comes to mind is what is the point in developing and offering courses in "Business and Society" or "Ethics in Business" or trying to change the values, ideals and the ideology of modern day business students, if, as now seems clear, nothing has really changed, and people will still continue to put one over their fellows.

Attitudes to manual labour, the work of the tradesperson and business in general in Greek times do seem harsh by current day standards. The emphasis in Plato's day was clearly on an upbringing which would fit the young man for a life of contemplating the "good," the "true" and the "beautiful." However, the ten values in American (and presumably Australian or any other Western democratic society) which Cavanagh (1976, p. 19) has indicated do not seem so uniquely American. These values; achievement and success, activity and work, efficiency and practicality, moral orientation and humanitarianism, freedom, equality, patriotism, material comfort, external conformity and rationality and measurement, could be applied to almost any other Western style democracy. A study of Greco-Roman society would indicate also that most of the factors listed could be applied to that period. Areas such as the attitude to slavery and the moral orientation and humanitarianism as practised in the context of the Roman empire do present difficulties measured by today's standards, but not of course, for the Roman or Athenian citizen.

In conclusion, the primary purpose of this paper was first to look at a selection of the ethical/unethical practices of persons engaged in business and administration in contemporary Australia. At the same time, rather than focus on a cross cultural approach and compare Australian business practice with other contemporary societies, attention was focused on some of the writings of classical Greece and Rome relating to business and administration. These writings indicated that sharp business practices existed in ancient times, that business persons were just as keen in Greek and Roman times to make a fast drachma or denarius as some business persons are today, and that finally, in both societies and both eras there were fortunately members of each society who took a firm stand against the minority of infringers. If after two and a half thousand years humankind is still perpetrating business fraud of one kind or another on his fellow man,

is there any point to teaching business ethics to modern day business students?

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