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Is Corporate Social Responsibility a Force for Global Justice and Prosperity? Yes and No...

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1. Introduction

Current popular debates in both Australia and the United States on the topics of ‘jobless recoveries’ and the outsourcing of skilled IT jobs to India (c.f., Jones, 2005) evidence a confusion as to the institutional role of the business firm and its obligations to the wider society; that is, its social responsibility. This paper will take up several issues in the hope of clarifying this confusion, including determining the essential nature of the business firm as an economic, political and social institution; examining the critical differences along these dimensions between Anglo-Saxon, European, and Japanese companies; addressing the question of whether globalisation is fostering an institutional and normative convergence with respect to the role of the business firm, including the determination of its stakeholder responsibilities and priorities; and the possibilities for social responsibility and stakeholder management in large and small firms. By answering these questions some light will be shed on whether – and to what extent – the business firm should be looked to as a positive agent promoting global justice and prosperity through its actions.

2. Social Responsibility and Stakeholder Management

Definitions of social responsibility are legion. A sampling includes Carroll’s (1979) observation that ‘the social responsibility of business encompasses the economic, legal, ethical, and discretionary expectations that society has of organizations at a given point in time’; Davis’ (1973) suggestion that business activity should ‘accomplish social benefits along with the traditional economic gains which the firm seeks’; Frederick’s (1986) position that ‘The fundamental idea of corporate social responsibility is that business corporations have an obligation to work for social betterment’; and Wood’s (1991) summary statement that ‘The basic idea of corporate social responsibility is that business and society are interwoven rather than distinct entities; therefore, society has certain expectations for appropriate business behaviour and outcomes.’

Bakken (2003) observes that the institution of the business firm is basically an externalizing machine, in terms of striving to minimize/avoid as many of the costs associated with generating profitable products and services as possible. Following Jones and Fleming (2003), this paper will define an action by a firm to be consistent with core principles of social responsibility if at least the intention, if not the effect, of that action is to make progress in reducing or eliminating any negative externalities that are the
effects of a given firm’s activities. Such a definition is aligned with the promotion of social justice in that most negative externalities involve costs (human, environmental, or otherwise) being foisted onto groups which are not responsible for fostering them.

Normative arguments in support of social responsibility are based on ethical or instrumental rationales (Jones, 1996), while contra arguments are based on institutional function or property rights perspectives. Ethical arguments are derived from religious principles, philosophical frameworks, or prevailing social norms. Basically, ethicists argue that firms (and the people in them) are compelled to behave in a socially responsible manner because it is the morally correct thing to do. Ethics-based advocates of social responsibility generally support such behaviour even in instances in which it involves an unproductive resource expenditure for the firm.

Instrumental arguments in favour of social responsibility are based on some kind of rational calculation that socially responsible behaviour will benefit the individual firm, at least over the long-term (i.e., ‘win-win’ situations). By being socially responsible, firms can proactively anticipate and deter government regulations, exploit opportunities arising from increasing levels of cultural, environmental and sexual awareness, and differentiate their products from their less socially responsible competitors. This perspective is illustrated in the following passage by T. Jones (1995, p. 127):

[B]ehavior that is trusting, trustworthy, and cooperative, not opportunistic, will give the firm a competitive advantage. In the process it may help explain why certain ‘irrational’ or altruistic behaviours turn out to be productive and why firms that engage in these behaviours survive and often thrive (emphasis added).

This approach to social responsibility is unquestionably dominant in the business world, at least among Anglo-Saxon cultures. It reaches its zenith in more recent thinking on ‘corporate social initiatives’ (CSI) (c.f., Harvard Business Review, 2003), which advocates firms behaving in a highly proactive manner with respect to their stakeholder environments. I would argue that CSI is in fact a negation of CSR in the sense that it clearly (and normatively) prioritises the firm’s (i.e., shareholders’) interests above those of all other stakeholders, and would seem to (at least implicitly) suggest that fostering the impression of positive-sum outcomes is as important as actually achieving them.

The case against social responsibility is based on concepts of institutional function and property rights. The institutional function argument (Leavitt, 1958) against social responsibility assumes that other institutions such as government, churches, labour unions and civic organizations exist to perform the types of functions required by social responsibility. A further point made from this perspective is that business managers have neither the skills nor the time to implement public policy. A final argument is that an empowered business sector would not be accountable for its actions, unlike governmental bodies which are accountable through electoral mechanisms. Allowing or encouraging business to expand its institutional role according to the tenets
of social responsibility is dangerous in that it allocates tremendous authority without accountability. The expanding hegemony of economic rationality (Deetz, 1992) and its colonisation of non-economic institutions in recent decades (e.g., education, healthcare) would seem to indicate that fears the institutional function perspective have been realised, although not through the Trojan horse of social responsibility itself.

The property rights (Friedman, 1962) argument against social responsibility has its roots in classical capitalism and continues to be influential due to its simplicity and resonance with the views of many in the business community (particularly the financial sector). This perspective maintains that management has no right to do anything other than act in ways which increase shareholder value, since the shareholders are the owners of the company. To do otherwise constitutes a violation of the legal and moral responsibilities associated with management’s fiduciary role. The continuing salience of this perspective was readily observable in the wave of leveraged buyouts in the corporate sector during the 1980s. The rationale for these transactions was the primacy of shareholder rights over those of other stakeholders, and management’s corresponding duty to maximize economic performance. These trends continue to the present day manifested in mechanisms and practices such as EVA, market capitalisation, and managing for shareholder value.

Stakeholder management (Freeman, 1984) is central to putting any conception of CSR into practice. Stakeholder management involves allocating organizational resources in such a way as to take into account the impact of the firm’s actions on various internal and external groups, with the objective of maximising the firm’s ability to realise its intended strategies through processes of alliance formation, cooptation and/or neutralization (see Jones and Fleming, 2003). Stakeholder management is not necessarily associated with a particular normative position; it can be useful for firms following ethical or instrumental CSR, as well as for those simply acting within whatever legal constraints are germane to their business system, with no reference whatsoever to CSR.

Stakeholders can be classified into primary and secondary groups. Primary stakeholders (e.g., shareholders, creditors) include those groups with direct and well-established legal claims on organizational resources. Secondary stakeholders (e.g., employees, the general public) refer to those parties whose claims on organizational resources are less well-established in law and/or are based on non-binding criteria such as community loyalty or ethical obligation. The identity of these groups will vary according to the nature of the specific issue (e.g., plant relocation, hiring policy) and the national business system in which the situation occurs.

The most integrative doctrine of stakeholder management directs management to pursue outcomes that optimize the results for all involved stakeholders rather than maximize the results for one stakeholder group (i.e., shareholders). Thus management’s role assumes aspects of public policy making in addition to economic analysis, and
decisions are made through a process of political negotiation among major stakeholders. This approach to organizational resource allocation can be readily contrasted to decisions made in strict accordance with economic rationality directed to maximizing the welfare (by maximizing profits) of primary stakeholders, as well as with instrumentally inspired CSR actions which (at least in this context) reduce to a more refined deployment of economic rationality.

3. Social Responsibility in Large Firms

Turning now to the organizational context within which CSR and stakeholder management processes unfold, some observations on the essential nature of the business firm as it is currently constituted in Anglo-Saxon societies are in order. Firstly, it is important to understand that the firm is not only an economic institution, but also—and necessarily—a political and social one as well. Political in the sense that the division of labour in the firm— who does what—stems from the wider context in which property rights guaranteed in law are the foundation of the social order. That is why management gives the orders—they are either the owners or the direct representatives of the owners. That is also why the company owns the jobs and work is a privilege rather than a right. The firm is a social institution in the sense that it represents a collection of people who have come together to accomplish certain things, even if these vary widely at the individual level. Social interaction which has nothing to do with the task at hand is also an inevitable part of the work experience, and for many people the most satisfying part of their jobs.

Still, the essence of the firm remains economic due to several considerations. Firstly, regardless of the value or motivations of its owners or senior managers, the firm must operate as an economic entity and recover its costs (i.e., 'break even') in order to survive; this imperative impacts on all subsequent actions/resource allocations. This also colours the nature of the resource exchange between the firm and its employees such that the former must obtain more economic value added through work effort than it relinquishes in the form of compensation (this is Marx's point about surplus-value extraction). Finally, there is the somewhat ironic point that the firm is anti-competitive in its orientation (Saul, 1997); that is, the purpose of market competition from the perspective of any individual firm is to win (i.e., to pursue monopoly status). The same logic holds that if one cannot beat the competition outright, the secondary imperative is to engage in some form of collusion to restrain competitive intensity to sustainable levels. The implications of these institutional elements for the welfare of consumers and the attitude of governments towards competition law and market intervention should be obvious.

A key distinction must be made between the possibilities for each of the previously discussed forms of social responsibility and whether we are dealing with small or large firms (which usually means closely-held vs. listed companies). Small closely-held firms can pursue goals consistent with altruistic notions of social
responsibility – that is, they can allocate resources without any expectation of a positive return to the business in economic terms – so long as they generate sufficient income to cover their costs. Listed companies, on the other hand, are limited to instrumentally-orientated approaches to social responsibility because management must be seen to allocate resources to maximize shareholder value, at least over the long-term, or face eventual dismissal. A further point here is that diverse groups of shareholders usually don’t agree on very much – e.g., whether the firm should sponsor handicapped children or provide shelters for the homeless – except that they entrust management to generate adequate (risk-adjusted) returns on their invested capital. This is the essence of the joint-stock corporation, which has remained largely unchanged since its institutional inception.

It needs to be clearly stated that this depiction of the business firm is most relevant to Anglo-Saxon business systems (Australia, New Zealand, Canada, South Africa, the United States, and the United Kingdom). In other countries, the role of business is conceived of very differently. The stakeholder priorities of management vary widely, due not only to different ownership structures but more fundamentally to different cultural frameworks (DiMaggio, 2002). For example, in research on European and Japanese firms, communities, suppliers and creditors rank as highly as do shareholders in terms of management priorities. The typical large Japanese or German firm is thus substantially different to its Anglo-Saxon counterpart in terms of financial structure, governance mechanisms, management systems and overall raison d’etre. Anecdotal examples of these differences include the much narrower wage differentials between top- and lower-level employees in Japanese and German companies versus their American counterparts; the institutional representation of German unions on the boards of directors of major firms; and the traditional Japanese policy of layoffs as a last resort.

The obvious question is whether ‘globalisation’ will lead to the domination of the Anglo-Saxon conception of the business firm and the role of business in society, or rather to some hybrid form. Early analysts of globalisation forecasted the rapid convergence of cultures, consumer preferences, and wider institutional structures through increasing international trade and investment, the spread of common (largely American) management systems (e.g., the ISO series) and business practices (FASB accounting standards), and the diffusion of media outward from the most advanced and dominant business systems (see Jones, 1998). More recent and sophisticated studies of globalisation have thrown earlier homogenizing conclusions into doubt (e.g., Gullian, 2001; Hutton and Ollidens, 2000), but it is true that firms such as Lufthansa and Bertelsmann have in recent years restructured themselves to explicitly align with Anglo-Saxon institutional priorities in order to increase their access to equity capital.

Proceeding to the relationship between institutional conditions and social responsibility, my contention is that certain conditions – specifically relatively small size and private ownership structure – are necessary for social responsibility to
manifest in stakeholder management, but not sufficient to guarantee that this happens. This is because the practice of stakeholder management depends, ultimately, on decision makers possessing values consistent with social responsibility (note that this paper does not address the very problematic issue of how to reach a consensus as to what 'socially responsible' behaviour actually is...) and acting upon them. Simultaneously, these people must operate in social and organizational environments in which stakeholder management is perceived as an institutionally legitimate process of resource allocation.

The primary institutional characteristics which seem to be systematically associated with socially responsible behaviour are a firm's size and ownership structure. Specifically, small size and private ownership enhance the prospects for social responsibility actions regardless of their economic impact on the firm, while large size and public ownership will prevent them in cases where the actions generate negative economic returns.

The larger a firm becomes the more likely it is to (1) go public and (2) bureaucratize. Once a firm's ownership structure becomes public, it is accountable to powerful shareholders and creditors and to the whims of financial markets, a situation Mintz and Schwartz (1990) refer to as financial hegemony. These vested stakeholders hold primary claim over the firm's assets and it is the foremost obligation of management to act in the interests of these parties. Needless to say, most investors (particularly the institutional type) are in the game for optimum financial returns. They would not countenance socially responsible behaviour unless it positively affected the firm's competitive position; that is, in terms of instrumental social responsibility. The firm's management must therefore strive to put organizational resources to their most economically productive use and establish proper control systems to ensure that this occurs.

The bigger a firm gets the more bureaucratized it necessarily becomes. Non-instrumental socially responsible behaviour is simply not viable in the decision making and control systems of bureaucratic organizations, which are explicitly structured to prevent such behaviour from occurring. As noted by Herman (1981, p. 38):

Bureaucratic pressures and the disciplined pursuit of overall corporate objectives tend to be greater in large organizations. Community pressures and interests are less personally felt and tend to be lost in bureaucratic processes dominated by a market-based profit-loss calculus. With profit motive and competitive pressures intact, market forces should produce organizations that are better structured to abandon individual plants and communities in the interests of company profits as a whole. In an important sense, the success of large organizations follows in part from their being designed to be less "responsible" than smaller local enterprises.

In such organizations, control systems are structured to delimit, or channel, individual agency in ways which are in accordance with organisational imperatives. For
an individual to deviate from these imperatives in pursuit of some socially responsible outcome – which simultaneously represents an unproductive resource expenditure for the organization – constitutes a highly irrational act in terms of its likely effect on that individual’s pursuit of organizational rewards.

Turning to the relationship between the activities of these large financially-driven firms and global prosperity, we find that they do indeed contribute to prosperity of a kind; but not in the broad and inclusive manner suggested by the ‘global justice and global prosperity’ couplet. The prosperity they foster is limited largely to shareholders, executive management, and core value-adding employees. For example, in core sectors of leading economies the generation of goods and services has become significantly decoupled from employment. That is, the relative number of ‘good’ jobs that the contemporary economy generates is far less than in the previous Fordist era (Jones, 1998). High-skill (‘knowledge’) workers face greater opportunities as employers compete for their services, whilst low-skill workers are increasingly threatened by automated systems, relocation of their jobs to offshore sites where labour costs are lower, a lack of union protection, and a general lowering of the social wage.

Luttwak (1999) offers as an example of this trend the case of Microsoft vs. General Motors, noting that the market value (and market power) of the former considerably exceeds the latter. Yet Microsoft has approximately 20,000 employees worldwide whereas GM still directly employs over 200,000 people. His basic point is that this single anecdote, extended into a system property, creates a highly exclusionary and skewed economy with a huge potential for social fragmentation and even violent upheaval. Rifkin (1997) offers a similar treatment of these developments, referring dramatically to ‘the end of work’. Castells (1996) suggests a more appropriate phrase would be ‘the end of good work for the average worker’. I would add that ‘good work’ is increasingly being replaced by so-called ‘shit work’ – some combination of unsatisfying, insecure, and poorly paying employment, usually in the service sector, often performed by female and/or immigrant labour (Waring, 1998). Certainly, the increasing polarisation of labour markets and the consequent effects in a variety of spheres is at the very heart of the globalisation debate.

Thus, given the reality of financial hegemony and bureaucratic control, the opportunities for management to act in socially responsible ways are quite limited. Note that this does not mean that large firms will not or cannot do good, but that they will do substantive good only when it is also good for them; that is, in terms of instrumental social responsibility. Importantly, this precludes the practice of inclusive stakeholder management, as there would be no instrumental rationale for a given firm to be diverted by the effects of its actions on stakeholders who were of marginal importance to it and/or lacked the resources to threaten its interests.

Big firms will generally have more discretionary resources (resulting from their greater market power) to allocate to socially responsible activities than will small firms.
This is the great irony — that large firms have the resources to be better at social responsibility than small firms. Their commitment to (instrumental) social responsibility can be institutionalized in organizational policies, structures, and cultures, and commitments to particular stakeholder groups can be effectively maintained over time. Indeed, there are numerous examples of major corporations maintaining mutually beneficial relationships with large charitable organizations (e.g., the Salvation Army) for many years.

Yet, because large firms will most often be publicly-held they will be subjected to (external) financial hegemony on the one hand and (internal) bureaucratic control on the other. This powerful combination of constraining factors will prevent firms in this category from being socially responsible in anything but an instrumental sense. It will certainly prevent them from practicing any inclusive form of stakeholder management, as this practice would (at minimum) drain resources in the short- to medium-term and thus be inconsistent with financial performance imperatives.

4. Social Responsibility in Small Firms

Given the preceding discussion, the mantle of leadership in the area of non-instrumental social responsibility and stakeholder management clearly falls to the small business sector. Firms in this sector are subjected to neither financial hegemony nor bureaucratic control. They are generally closely-held, most often with on-site owner-managers. These individuals can readily imprint their personal values on their firms, values which may include social responsibility in addition to the traditional profit orientation. In fact, many entrepreneurs embark on the small business path for reasons other than making money — independence and challenge are two common rationales. Increasingly we may see small firms which exist to satisfy the social consciousness of their owners in addition to making sufficient profits to survive and grow.

However, while small size may be a necessary prerequisite for a proactive orientation to non-instrumental social responsibility and stakeholder management, it is not in itself a sufficient guarantee that such an orientation will be uniformly adopted throughout the small business sector for two basic reasons. Firstly, some entrepreneurs, while admirably individualistic and hard-working, are also insensitive in their attitudes to particular stakeholders (Chrisman and Archer, 1984; Ray, 1991). Research indicates that managers of small firms tend to focus largely on their customers as the stakeholder group most important to the survival of the business, putting less emphasis on other stakeholders such as employees or the environment (Thompson and Hood, 1993; Thompson and Smith, 1991). Relatedly, small firms have a history of resisting any proposals by government to promote (or mandate) social responsibility. This stems in part from their fear that expensive government regulatory initiatives would require them to divert substantial amounts of their (by definition) scarce resources to economically unproductive uses, thereby disadvantaging them in competition with larger firms.
Secondly, small firms may lack the skills, resources, and commitment to practise stakeholder management effectively, given their location in highly competitive markets and lack of market power. Proper stakeholder management programs require skilled and experienced managers, formal planning and decision making systems, and appropriate administrative structures to implement and monitor such programs. The resource requirements represented by these people, systems, and structures may be too extensive for undercapitalized, understaffed, and inexperienced small firms to muster or justify. A related difficulty is that of maintaining the small firm's commitment to socially responsible policies and projects over time. This commitment essentially boils down to the belief of these firms' owner-managers in social responsibility. When a firm is sold, its orientation to social responsibility will change if its new owners have different priorities. Even under constant ownership, a firm's commitment to social responsibility will be unstable if its top management loses interest in the concept in general and/or in particular social responsibility projects.

Thus while I assert that small size and private ownership are necessary conditions for social responsibility to manifest in stakeholder management, I stress that they are not sufficient conditions for this to happen. They must be coupled, first, with managers who value social responsibility and, second, with stable and munificent environmental conditions which make the practice of stakeholder management viable. The presence of owner-managers who value social responsibility and incorporate those values in their resource allocation decisions is of the utmost importance. There can be no social responsibility without such individuals, regardless of how favourable other circumstances might be. Another requirement is that the firm possess the resources and capabilities necessary to effectively implement socially responsible policies and programs. Equally vital is the existence of permissive environmental conditions such as manageable competition, growing or stable markets, the presence of profitable niches, etc., which enable firms to shoulder the costs of social responsibility (where such behaviour involves economically unproductive resource expenditures) in the absence of customers willing (or able) to pay a premium for products embedded with social responsibility.

The central point of my analysis is that the incidence of behaviour consistent with the principles of social responsibility is contingent on the particular configuration of institutional elements, coupled with the presence at key decision points of people whose values incorporate social responsibility. I have argued that firms in certain pockets of activity in the small business sector are optimally positioned to practice social responsibility. For these firms, what is necessary ultimately is the presence of owner-managers whose personal values incorporate social responsibility, and who integrate their personal values with their public actions. Notable examples of such behaviour include the founders of such hugely successful organizations as the Body Shop International PLC, Starbucks Coffee Inc, and Ben & Jerry's Homemade Inc.
The Body Shop is perhaps the best known business which has made the pursuit of socially responsible objectives, particularly with respect to the environment, a major part of its operational agenda since its founding almost thirty years ago. Anita Roddick, the company's charismatic founder, incorporated her own values of social responsibility into the Body Shop's organizational culture through exemplary leadership as well as formal policies and structures. An intention to practise stakeholder management is explicit in the Body Shop's mission statement (Roddick 1994, p. 33):

To creatively balance the financial and human needs or our stakeholders [my emphasis]; employees, customers, franchisees, suppliers, and shareholder. To courageously ensure that our business is ecologically sustainable; meeting the needs of the present without compromising the future. To meaningfully contribute to local, national and international communities in which we trade; by adopting a code of conduct which ensures care, honesty, fairness, and respect. To passionately campaign for the protection of the environment and human and civil rights, and against animal testing within the cosmetics and toiletries industry. To tirelessly work to narrow the gap between principle and practice; while making fun, passion and care part of our daily lives.

Starbucks Coffee has taken a more focused approach to social responsibility. Its mission statement includes commitments to 'provide a great work environment' and to 'contribute positively to our communities and to our environment.' The firm is particularly noted in its industry for pampering its employees. Starbucks' benefits package includes health care, stock options, training programs, career counselling, and product discounts for all workers, both full- and part-time. The stock option program was implemented despite the objections of the company's largest shareholder (before Starbucks went public). According to Howard Schulze (who purchased the company in 1987), this socially responsible approach to employees stems from his memories of his father, who 'struggled a great deal and never made more than $20,000 a year, and his work was never valued, emotionally or physically, by his employer ... This was an injustice ... I want our employees to know we value them' (Schultz 1999, p. 103).

Ben & Jerry's is another example of an employee-oriented firm, although it extends its social responsibility to other stakeholder groups as well. Since its founding in 1978, the company has explicitly pursued a socially responsible agenda. A 'social mission' was one element in its three-part mission statement, formally stated in 1988 (Lager, 1995). The founders fostered a strong team- and family-oriented organizational culture. Employees had access to progressive family leave, child care, health insurance, tuition reimbursement, sabbatical leave, health club membership, profit sharing, and free ice cream, in addition to being paid considerably above-market wages for the area (Vermont). The firm also implemented a policy (since rescinded) of capping executive salaries at a maximum of seven times the salary of the lowest paid employee. Ben & Jerry's extended their practice of social responsibility to their suppliers, doing business with companies which followed progressive employment policies, and supporting family farms and indigenous producers wherever possible. The company paid premium prices for its locally-produced milk and cream to help support the local economy; it also
paid a premium to suppliers who gave written assurance that their dairy products were not genetically-engineered. Finally, the firm established the Ben & Jerry's Foundation, which donated 7.5 per cent of the pre-tax profits to numerous non-profit organizations.

These successful socially responsible firms provide models for other current or would-be entrepreneurs to follow in implementing social responsibility. While all three companies fall short of comprehensive stakeholder management, each in its way has acted in ways which have promoted socially responsible outcomes for at least some stakeholder groups. Admittedly, arguments can be made that each of these firms has been socially responsible in an instrumental sense — that they have done well by doing good. Nonetheless, counter-arguments can also be readily advanced to the effect that each firm has behaved at least in part non-instrumentally — i.e., each has done good in order to fulfill non-economic objectives in accordance with the values of their founders.

Perhaps a more salient — and concluding — point, in accordance with my central argument, is that both the Body Shop and Ben & Jerry's have come under increasing pressure in recent years to be less socially responsible. In the case of the Body Shop, the pressure has come from shareholders, who have begun to feel that their interests are undermined by socially responsible policies which have excessively benefited secondary stakeholder groups and undermined wealth creation. With respect to Ben & Jerry's, their CSR initiatives are now subject to review and approval by their new corporate parent. Thus, even though these companies continue to be heavily influenced by their founders' values, the fact that their ownership structures have changed subjects them to financial hegemony, which will make the pursuit of non-instrumental social responsibility policies increasingly difficult.

In summation, then, we can expect the institution of the business firm to contribute to global justice and prosperity so long as doing so is profitable and beneficial to the firm's primary stakeholders. There is a substantial range of activities where this is possible and is in fact underway (c.f., Hawkins et al., 2000). However, it is important to acknowledge that there are also many areas where it is not, thereby identifying opportunities for intervention by government and other interested stakeholders.

References


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