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“The economy – the common good – happiness” The International Conference at the University of Vienna

In many countries, the effects of the recent financial crisis, which quickly turned into an economic crisis, are still severely felt. They have rekindled questions about the limits of freedom of the activity of certain strong, non-public actors in economic life, which are able to influence the fortunes of countries around the world. Above all, the question arises, as to the purpose of the economy and the status of the human being, who is blessed with dignity, and rights which stem from it. This topic became the subject of an international scientific conference entitled: “The economy – the common good – happiness. An Interdisciplinary Perspective on Economic Ethics” (*Wirtschaft – Gemeinwohl – Glück. Wirtschaftsethische Perspektiven Interdisziplinär*), which was held on April 9–11, 2015 at the University of Vienna, which this year celebrates the 650th anniversary of its existence.

Renowned speakers from various academic centers in European countries and the US demonstrated, in their lectures and discussions, that today, that a proper measure for economic success can not only comprise technical economic indicators (i.e. GDP), but also must include the level of prosperity of the entire society and its degree of satisfaction. In the inaugural lecture, entitled “Can Mankind be Happy? Economic growth and Messianic complex”, Tomáš Sedláček – an economist at the Charles University in Prague, justified the validity of this approach. He did this by using not only economic arguments, but also points drawn from the Bible and the daily life of those who act not only in the economic sphere, but also in social, cultural and political life. The existence of a direct relationship between economics and ethics appears clear

to Sedláček. This is supported by the fact that some trends in the economy represent a significant moral school of thought (that of Adam Smith). According to Sedláček, the economy in and of itself contains a strong ethical component. Sedláček presented his comprehensive view of economic life in a book published in 2009, called “The Economy of Good and Evil”, which quickly became a bestseller in the Czech Republic and has been translated into several languages, including Polish.

In a lecture entitled “Economic Ethics – quo vadis?”, the main organizer of the conference, Ingeborg Gabriel of the University of Vienna, while searching for answers to the title question, pointed to the need to establish human dignity as a fundamental value, which underlies ethical standards in all areas of human life, and also in the sphere of business. It is violated when contemporary forms of economic activity lead to a life of poverty, and consequently to social exclusion.

In recent years, what is called, the social economy has taken on an ever more important role in resolving social problems. From the theoretical side, it was developed by the new Italian school of economics, whose main representatives are Stefano Zamagni and Luigino Bruni, the authors of a book published in 2004, called “Economia Civile”. Luigino Bruni at the LUMSA University in Rome outlined the concept of social economy, and showed examples of the effectiveness of such an attempt to combine the sphere of economic and social life, in a lecture entitled “Good Communal and Civic Virtues: the Future of the Social Economy in Europe”. According to Bruni, the social economy appears as an essential element in the development of the European Union, figuring strongly in policies that take into account the social aspect of the economy.

The means of perceiving the economy, as outlined by Sedláček, has been appearing ever more frequently in recent publications. However, it needs to take into account the category of common good and the rootedness of the economy in social life, as well as to consider within its framework the principle of environmental requirements for sustainable development. Fred Luks, of the University of Vienna, outlined ways of linking both the economic and social realms with the natural environment in a paper entitled, “The Risks and the Side Effects of Happiness, the Common Good and Sustainable Development”. There has been a wide dissemination of social awareness about the fact that the results of the companies’ activities are not solely a product of the managerial skills of entrepreneurs and invested capital resources, but also the infrastructure, which is financed by public and natural resources, which are the heritage of all humanity. Luks showed the complexity of sustainable development issues and

the difficulties in finding effective and lasting solutions to replace traditional, non-renewable natural resources and energy sources.

Today, respect for universal human rights is a widely accepted measure for the just functioning of the State, institutions, and also global corporations. Peter G. Kirchschräger from the Higher Pedagogical School in Lucerne in his lecture, "Transnational Corporations and Human Rights" showed how the, ever better, protection of human rights safeguards the dignity of the human person, as well as those human rights, which might be threatened by the growing power of global corporations. He stressed that today, the vertical dimension of the protection of these rights, which relies on the commitment of countries and international organizations, is insufficient. It is also necessary to promote the horizontal dimension of protection, that is, the activities in the field of civil society, as well as of the companies themselves, which would especially respect social rights, and monitor their compliance, through other actors of economic life.

In a time of increasingly widespread adoption by companies of the idea of Corporate Social Responsibility (CSR), there is an increasingly wider acceptance of the goal of creating standards based on this idea, that would be applied to the monitoring of the implementation of CSR. This is particularly important with regard to certain companies which treat CSR only superficially, as the means by which to create a positive image. In the paper, "Creatively, or Alternatively? A Slightly Different Way of Looking at the Balance Sheets and Reports of a Company", Michaela Schafhauser-Linzatti of the University of Vienna presents the advantages of such standardization, but she also points to a number of difficulties in finding solutions that would allow for a relatively simple comparison of the very different ways of reporting, submitted by individual companies.

At the end of this part of the conference, a panel discussion was held on the topic, "What does the economy contribute to the common good?" with the participation of Martin Bartenstein – the former Austrian Minister of Economics and Labour, Erich Foglar – chairman of the Austrian Trade Union Federation, and Alois Baumgartner – a professor at the University of Munich. They sought an answer to the title question within the context of the Austrian economy, which functions within the structures of the European Union, and is firmly entrenched in the network of global connections. Despite disagreement on specific issues, the panelists agreed that a condition for the prosperity that the Austrian society has enjoyed for years has been the balanced political implementation of a model of the social market economy and social dialogue.

After the evening Mass for the conference participants, celebrated at Vienna's Cathedral of St. Stefan by Bishop Maximilian Aichern, George Enderle of the University of Notre Dame in the US gave a formal address at the representative hall of the Palace of the Archbishop of Vienna. In a lecture entitled "How Can Economic Ethics Strengthen Social Cohesion?" Professor Enderle argued that, given the deepening social and economic disparities both in individual countries and globally – between countries and regions – the task of economic ethics is to identify ways for economic activity to reduce divisions, and to promote favorable social bonding. He stressed, at the same time, that the indispensability of ethics in economic life cannot lead to regulations that undermine the functioning of market mechanisms.

On the third day of the meeting, during the last part of a conference on Central Europe, the socio-economic situation in certain countries in this part of our continent was addressed, taking into account ethical and economic perspectives. Ivan Štuhec, of the University of Ljubljana, described the situation in Slovenia from the perspective of the political system. He said that after the transformational changes, a new political and economic elite actually failed to emerge. In his opinion, the leading positions are held by people associated with the old system. As a result, public institutions also support the post-communist status quo. On the other hand, Petr Štica from Prague presented the state of the development of business ethics in the Czech Republic. More specifically he discussed the approach of, the above mentioned, Tomáš Sedláček, as well as Ludomir Mičoch. Thanks to these authors, there is an interest in economic ethics, which were unknown until now in the Czech Republic. Alžbieta Dufferová, from the University of Bratislava, summarized the socio-political situation in Slovakia. She described the current balance of political forces in her country, and the ideological issues that have been undertaken in public debate. Marijana Kompes, from the Catholic University in Zagreb, focused on the socio-economic situation of Croatia. The main problems were the degradation of industry and large-scale unemployment among young people of up to 50%. Stanislaw Fel, of the Catholic University of Lublin, outlined the process of socio-economic transformation in Poland after 1990. Based on numerous statistical data and the results of sociological research, he demonstrated growth in the Polish standard of living, against the rest of European Union. He also pointed to major problems, which include large regional disparities in social and economic development, resulting in less-developed regions of high unemployment. An

important issue is also the large demographic decline, which is exacerbated by economic migration.

The conference, which took place in the main building of the University of Vienna, was organized by the Institute of Social Ethics of that university and the Association for Social Ethicists in Central Europe (Vereinigung für Sozialethik in Mitteleuropa). Both of these entities are linked in the person of Professor Ingeborg Gabriel – the director of the Institute and president of the association. The Association of Social Ethicists in Central Europe brings together scientists engaged in Christian social ethics from 10 countries of Central Europe (Austria, Croatia, the Czech Republic, Germany, Poland, Slovakia, Slovenia, Ukraine, Romania and Hungary). It was brought to life in 1992 by Rudolf Weiler, professor emeritus of the University of Vienna. It aims to achieve a broader scope of scientific exchange. It organizes, among other events, international conferences in various countries of Central Europe (2009 – Zagreb, 2013 – Vienna, 2014 – Sibiu). Within the framework of “Ethics and Politics in the European Context”, functioning as an element of CEEPUS – Central European Exchange Program for University Studies (the equivalent of Erasmus for Central Europe), academic exchanges of young scientists and doctoral students from the countries of Central, Eastern and Southern Europe, and summer schools (eg 2014 – Kosice, 2015 – Wroclaw) are organized. On the last day of the conference – April 11, 2015 a General Meeting of the Association of Social Ethicists in Central Europe was held, at which the new board of the association was elected for the following three-year term. Professor Ingeborg Gabriel was re-elected chairwoman.