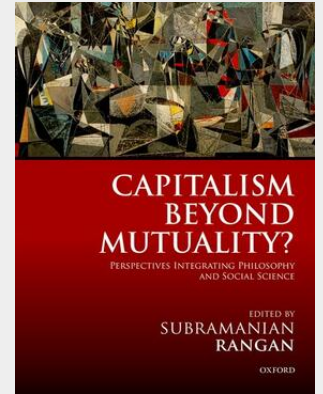


Rangan

Capitalism Beyond Mutuality? C

Our quest for prosperity has produced great output but not always great outcomes. The growing list of concerns includes climate and natural capital, abuse of wealth and market power, economic insecurity, gender bias and disparity, competitive and immoderate consumption, and unhealthy lifestyles. Fundamentally, when it comes to well-being, fairness, and the scope of our humanity, the modern economic system still leaves much to be desired. In turn, trust in business and the liberal market system (a.k.a. "capitalism") has been declining and regulation has been rising. Thankfully, a variety of forces-civic, economic, and intellectual-have been probing for better alternatives. The contributions in this volume, coauthored by eminent philosophers, social scientists, and thoughtful business leaders, are submitted in this spirit. Mutuality, or the exchange of benefits, has been established as the prime principle of action and inter-action in addressing the chronic dilemma of human interdependence. Mutuality is a fundament in the social contract approach and it continues to serve us well. But, to address more robustly the concerns outlined above, we need to conceive a cultural economic system that is anchored on more than mutuality. In particular, we must help evolve an economic paradigm where mutuality is more systematically complemented by reasoned and elective morality. Otherwise the design of the state as protector and buffer between the market and society will remain the central (if inadequate) remedy. The essays in this volume integrate philosophy and social science to outline and explore concrete approaches to these important concerns emanating from business practice and theory.



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