Today we must regain control of the future before it is too late – reverse the financialization process and ensure that finance once again operates in the interests of human dignity and progress.

Manifesto of Observatoire de la Finance

Moral voices encourage us to rethink the current situation in the aftermath of the crisis that started in 2008, which has been characterized as a global financial crisis. Prior to this, notorious accounting frauds and financial scandals had shaken the business world and aroused public opinion. More recently, at least in some countries, banking has been under scrutiny for questionable practices which have raised general concern regarding its role and contribution to the common good. Likewise, some auditing activities have been questioned.

Managers, businesspeople, politicians and, of course, academics and researchers should learn from the causes of this crisis and theses scandals and reflect on the proper role and ethical implications of finance and accounting. It seems necessary to analyze criticism and to present recommendations and alternatives in order to integrate ethics and efficiency, as well as to motivate and empower practitioners in the world of finance to commit to justice, fairness, enhanced understanding, and personal integrity.

A great deal of work has already been done regarding ethics in Accounting (see, e.g., Duska et al., 2011 and a recent bibliographical review by Bampton and Cowton, 2013), in Finance (Boatright, 2010) and in Banking (Cowton, 1999; Koslowski, 2011). However, the field is still open to new contributions and perspectives and above all, a more comprehensive integration of ethics into these matters.

The proposal of this Symposium is to reflect on and discuss the role of ethics in finance, accounting and banking and how such activities can be understood in a more comprehensive way, consistently integrating ethics in these practices. A list of topics for potential contributions is presented below. They cover a wide spectrum – from the philosophical, anthropological and ethical foundation of finance and accounting to more practically-oriented topics, such as ethical aspects of corporate finance and accounting, managerial accounting, banking, financial markets and responsible investing, as well as teaching ethics in finance and accounting courses. Conceptual papers as well as empirical research, including case studies, are welcome.

A collection of selected papers will be published in a special issue of the Journal of Business Ethics. The selection process will consider both the academic quality of the paper and the proximity to the general theme of the Symposium.

REFERENCES:


TRACKS AND TENTATIVE TOPICS

1. Philosophy of Finance & Accounting
   Anthropological models in financial theory • Economic rationality and ethics in finance • Finance and the common good • Ethical implications of finance • Financial inclusion or inclusive financing? • Fairness and trust in accounting and finance • Religious perspectives on finance and accounting • Ethics and regulation in finance and accounting • History of accounting and financial ethics.

2. Ethics in Corporate Finance
   Shareholder value maximization, financial theory of the firm and the purpose of the firm • Ethical aspects in the separation of ownership and control • Financial incentives and management mission • Responsibility of corporate governance on financial control • Excessive corporate debts • Tunneling (expropriation of minority shareholders) • Valuation of firms • Financial reporting and information disclosure.

3. Ethics in Managerial Accounting
   Quarterly earnings, shareholder value and the objectives of the firm • Cost accounting, product, and pricing decisions • Ethics in performance valuation and incentive systems • Cost-benefit analysis vs sense of corporate mission • Justice and other virtues in managerial accounting.

4. Ethical Banking
   Social function of financial services • Loans and usurpous practices • Highly speculative investments • Irresponsible credit lending practices • Aim of donations and sponsorships • Abuse of good faith • Virtues in banking and financial services • Social and Environmental impacts of banking activities • Codes of ethics in banking, industry • Corruption in banking and its prevention • Corporate Social Responsibility in banking • Future pathways for ethical banking.

5. Responsible Investing
   Ethical dimension of investing • Socially responsible investment • Impact investing • Microcredit • Institutional investors’ responsibility • United Nations Principles for Responsible Investment • Consulting in investing funds • Investment consulting • Ethical and solidarity funds • Socially responsible investment indexes • Activist investors • Ethics in managing pension funds and mutual funds.

6. Ethical Issues in Finance & Accounting
   Fraudulent accounting • Earning management • Tax evasion and tax havens • Origin and prevention of accounting and financial scandals • Ethics in auditing • Rules, values and virtues in accounting • Codes and standards for accounting • Recovering trust after fraud • Ethics and reputational risk.

7. Ethics in Stock Markets
   The social function of the stock exchange • Ethics in the stock market system • Hedge funds • Derivative financial contracts • Insider trading • Sovereign wealth funds • Ethics of rating agencies • Ethically managing investor relations.

8. Integrating Ethics in Finance and Accounting Courses
   How to teach ethics to finance and accounting students • Experiences on integrating ethics in finance and accounting courses.

DEADLINES

• January 20, 2014: Paper proposal of about 1,000 words, explaining the aim, methodology, possible findings, and relevant references.

• February 15, 2014: Response of acceptance of the proposals to the authors.

• May 25, 2014: Deadline for receiving full papers. An abstract of about 250 words should be included. Length suggested for papers is about 7,000 words. Authors interested in submitting their paper for the special issue of the Journal of Business Ethics should make this explicit in the cover page.

• July 5, 2014: Response to authors about accepted paper for a review process for its publication in a special issue of the Journal of Business Ethics.

DIRECTIONS

• The official language of the Symposium is English.

• Please send proposals using the paper submission system available on the website of the Symposium: www.iese.edu/18symposium

• Personal details and information should be submitted following the instructions as indicated on the webpage of the Symposium in submitting the proposals.

• We suggest using Times New Roman 12 point font and a line spacing of 1.5 lines. Place no line between each paragraph. Title pages are not necessary. Employ endnotes, place page numbers in the lower right corner, and use the style guidelines of the Journal of Business Ethics for paper style and references.

FURTHER INFORMATION

Prof. Domènec Melé
IESE Business School
Av. Pearson, 21
08034 Barcelona
Tel.: +34 93 253 42 00
18symposium@iese.edu

UPDATE INFORMATION:
www.iese.edu/18symposium