Ethics and Moral Agency in Finance and the Financial Sector: The role of pedagogy

A One Day Seminar at the University of Gent, Belgium

Wednesday 25th February 2015

Organised by Centre for Ethics and Value Inquiry, University of Gent In conjunction with the Kemmy Business School, University of Limerick, Ireland

In the aftermath of the financial crisis of 2009, and in response to the widely held view that it was precipitated in part by a moral collapse on the part of those in the banking and finance industries, there has been considerable talk about regulatory and structurally reforming alternatives. The proposals for reform range from increased regulatory powers to state agencies or central banks, to restructuring and dividing the speculative finance sector from the personal banking sector to deregulation of alternative forms of financial actor such as credit unions, but all assume the need to take political action.

The financial sector has been somewhat robust in resisting structural reform and political regulation, whilst trying to demonstrate that it seeks to put in place changes that will act upon the causal factors that triggered the 2009 crisis. Their preferred solutions lie in stronger and more effective ethics codes and mechanisms by which they are inculcated in the finance sector, and pedagogies that avoid narrow and insular approaches and practices to financial activity. Critics have claimed that this focus belies structural and cultural contexts that encourage risky, speculative and potentially dangerous practices. Yet regardless of the feasibility and specifics of structural change, cultural change will also be necessary to ensure a finance sector that is more reflective of its power, centrality and responsibility to the stability and prosperity of contemporary societies.

This seminar, following on from a first workshop in Limerick in 2014, seeks to focus on the question of pedagogies and the scope and limits to their deployment in the finance sector. The seminar welcomes contributions that seek to interrogate the question of the power and relevance of pedagogies, and suggests these particular themes and questions (though they are not exhaustive or exclusive):

- How powerful are codes of ethics as means of developing cultures of responsibility within the finance sector?
- Can moral pedagogies impact upon the cultures of the finance sector and what impact can they have?
- If moral pedagogies have a role to play in the finance sector, how should they be composed, implemented and used?
- What is the relationship between the practices of the finance industry, its professional codes and claims for a moral agency?

- Is the object of moral pedagogies a more generic 'problem' of the practices of business and finance or is it a singular 'problem' for the financial sector, and if it is, what lessons can be learned from business ethics?
- What do critical social and philosophical perspectives have to offer in articulating an understanding of the relationship between moral agency, moral pedagogies and systems and practices within business and finance?

This conference is convened to bring together the voices of those who both analyse and engage in the business and finance sectors, and more critical philosophical and political-economic voices and perspectives, to explore the problems and possibilities, and the scope and limitations, to questions of moral pedagogy and professional ethics as a basis for accountable and responsible business and finance in the 21st Century. It invites papers that provide critical diagnoses of the problems and possibilities of moral pedagogies in their relationship to moral agency and practice in the conjuncture of the 2009 crisis (though historical and contemporary 'post-crisis' papers are welcome) and the reflexivity such pedagogies might engender. It welcomes arguments that represent the spectrum of opinions, from pleas that business is ethical and the current 'scapegoating' is unjustified, to arguments that the crisis was simply an illustration of the bankruptcy - moral and political - of capitalist finance.

We welcome proposals for papers of not more than 20 minutes length. Papers are welcome from any discipline and profession, and paper-givers should be aware that the audience will span social, economic and business disciplines and include finance and business professionals as well as academics. There will be two keynote plenary sessions with speakers to be announced. Depending on the quality of the papers and engagements of the presenters, the organisers will propose a special edition to an established journal, and will draft a proposal for an editied collection. The Conference Language is English and all papers and presentations should be in English. There is no fee for this workshop but no monies available towards costs

Abstracts of no more than 250 words may be submitted to: **Tom Claes** <u>**Tom.Claes@UGent.be**</u>

Relevant dates are:

- Deadline for submission of Abstracts/Proposals by: Monday January 19th, 2015.
- Notification of Acceptance and Rejection: Friday January 23rd 2015

Organisers:

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