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The Spirit of Entrepreneurship and the Qualities of Moral Decision Making: Toward A Unifying Framework

Rogene A. Buchholz
Sandra B. Rosenthal

ABSTRACT. At the heart of entrepreneurship are imagination, creativity, novelty, and sensitivity. It takes these qualities to develop a new product or service and bring it to market, to envision the possible impacts a new product may make and come up with novel and creative solutions to problems that may arise. These qualities go to make up what could be called the spirit of entrepreneurship, a spirit that involves the ability to handle the experimental nature of entrepreunerial activity. These same qualities are crucial for moral decision making, and an ethical approach which emphasizes imagination, creativity, and has an experimental thrust is much better adapted to the entrepreneurial activity and much more relevant to the unique situations that entrepreneurs face. In this sense, the process approach to ethics developed in this article is a unifying framework that brings together the activity of entrepreneurship and moral decision making.

KEY WORDS: Entrepreneurship, ethics, ethical decision-making.

Rogene A. Buchholz is the Legendre-Soule Chair in Business Ethics Emeritus in the College of Business Administration at Loyola University of New Orleans. He has published over seventy-five articles and is the author of ten books in the areas of business and public policy, business ethics, and the environment. He is on the editorial board of several journals and served as chair of the Social Issues in Management Division of the Academy of Management.

Sandra B. Rosenthal is Provost Eminent Professor of Philosophy at Loyola University of New Orleans. She has published approximately 200 articles and 11 books on various dimensions of American Pragmatism and its relevance for other areas of philosophy, and in both books and articles has applied pragmatism to a wide range of business ethics issues. She is a member of the editorial board of several journals, and has served as president of numerous philosophical societies.

At the heart of entrepreneurship are imagination, creativity, novelty, and sensitivity. The entrepreneur creates something new in society, something novel, that meets a need that is latent in consumers. Successful entrepreneurs have to be attuned to the needs and desires of those who constitute potential markets for their products and services. The entrepreneur has to have imagination in abundance to envision a new product or service and bring it to market. The product entrepreneurs introduce into society is new and its impact on humans and the environment is unknown. It takes imagination to envision the possible impacts a new product may make and develop novel and creative solutions to potential problems that may arise.

These qualities go to make up what could be called the spirit of entrepreneurship, a spirit that some people seem to have as part of their nature. They are willing to take the risks that entrepreneurship involves, and hope to reap the rewards that may result from a successful activity. They are willing to take a chance on a new product or service and are able to handle the experimental nature of entrepreunerial activity. Indeed, what they are doing is an experiment that may or may not work out for themselves and for society. There is no guarantee that they will be a success and there are no organizational resources to fall back on in the event of failure.

As will be developed in what follows, these same qualities are crucial for moral decision making, and the issue of moral decision making is critical for entrepreneurship. The entrepreneur will not have a well established organizational culture to rely upon in making ethical choices nor will he or she have ethical codes to rely on in making decisions, yet, entrepreneurship carries, in the words of one scholar, ''terribly significant moral and value effects for a good

society...Entrepreneurship is not simply about how one creates a business or the workings of the economy. It is far more about how we organize today's society.''(Brenkert, 2002, p. 33).

An entrepreneurial society is one of change, change that not only involves the products and services that are available, but change in the ways people work and make a living. In a society that promotes entrepreneurship, change and newness are highly valued and elevated. Such a society will encourage the desire for new things and a willingness to replace old things. Everything in an entrepreneurial society is open to change and modification, to replacement through various entrepreneurial experiments. The members of such a society must learn habits of flexibility and accept change as a normal part of life. Institutions as well as individuals must come to see change as an opportunity rather than as a threat to an existing way of life. All of these features have ethical implications that need to be examined (Brenkert, 2002, p. 31).

Traditional approaches

One traditional approach to moral decision making in business ethics is to apply the rules or principles derived from some ethical theory to actual situations that arise in the course of managing a business organization. Morality is in some sense postulated in moral rules, and moral reasoning is by and large the application of the rule to the particular case. Moral reasoning thus works itself downward from first principles to specific cases which fall under the rule either directly or through intermediate steps of reasoning. These theories are meant to be absolute and to be applied to a broad range of ethical problems in a top down fashion.

In traditional theories, the function of moral reasoning is to rationalize and provide clear standards of rational justification for directives by which to live the moral life and evaluate the moral practices of individuals and institutions. Traditionally, some moral judgments are taken as basic, while others are derivative, though controversy arises concerning the issue of which kinds of judgments are basic and which are derivative. For example, deontologists such as Kant (1963) hold that judgments about what is right are basic and judgments about what is good are derivative, while teleologists or consequentalists such as Mill (1957), hold that what is good is basic and what is right is derivative.

In this manner, the tradition attempts, through different avenues, to provide rational legitimacy for moral claims. It is presumed that if people use reason to approach moral problems, and avoid the mistake of letting emotion, desires, or personal interests get in the way, they will arrive at the same position concerning moral principles and judgments. There is the common assumption that people are essentially rational beings who have the possibility of reasoning their way to universally acceptable moral standards.

The litany of conflicting theories and principles gives rise to a kind of ethical smorgasbord with no guidelines for choice among varying theories, some of which may give conflicting signals concerning the right decision and result in totally different courses of action. The basis for choice, which now becomes the heart of moral reasoning and the very foundation for moral decision making, remains mysterious, outside the realm of theoretical illumination, and ultimately ignored (Boatright, 1993, p. 25; Donaldson and Werhane, 1993, p. 17; Vlasquez, 1992, pp. 104–106).

A different way of thinking about ethics is called virtue ethics. While virtue ethics comes in many shapes and styles (MacIntyre, 1981; Solomon, 1993), a common emphasis is on cultivating certain virtues and using these as a basis for ethical decision making. Thus ethics is not a matter of following certain rules or principles in relation to actual situations, but instead becomes what the good person does in these situations (Heyne, 1968). Ethics stems from an inward commitment to live a virtuous and good life rather than a commitment to implement a set of rules or principles. A good person exemplifies certain character traits such as courage, wisdom, temperance, truthfulness, promise-keeping and similar virtues.

Morality, however, is more than following rules and more than manifesting a set of inculcated virtues. Understanding moral action as adherence to preestablished rules encourages rigidity and lack of moral sensitivity. Understanding moral action as the development of a good character or a good will encourages the self-engrossed concern with meaning well or of having good intentions. Moreover, the application of a moral rule to a specific case can be used by ill-intentioned individuals to justify all sorts

of behavior which common sense judges to be immoral. And, actions done with the best of intentions by virtuous people may nonetheless be misguided, and can only be so judged by something other than intentions. Rules seem to judge intentions, yet bad intentions can misuse rules. Further, inculcated traditions themselves require ongoing evaluation and reshaping.

Part of the problem of making ethical decision making relevant for the entrepreneur may be an implicit, unexpressed, but nonetheless pervasive and "common sense" perception that the above problems with traditional ethical theories are, in fact, the case. How is the entrepreneur do decide which theory to apply in a given situation? What criteria determine which theory is best for a given problem? When one has to deal with a radically new and unique kind of situation which most entrepreneurs face, where one cannot call on old decisions for precedence, these problems are even more pronounced.[1]

Process Ethics

The ethical approach in this paper involves thinking of the basis of moral decision making in terms of a creative and experimental process, rather than focusing on the application of principles or the development of a virtuous character. This position does not involve a synthesis of existing theoretical approaches, but a reconstruction of the understanding of what it means to think morally. This rethinking moves beyond traditional assumptions, tensions, and dilemmas, most of which are still to be found in the positions that form the core of theoretical approaches to business ethics as discussed above. This process approach begins with concrete situations as they are encountered in business activities, for it holds that morality is not postulated in abstract rules to be followed or virtues to be inculcated, but rather is discovered in concrete moral experience.[2]

Concrete Situations

The philosophical approach to moral reasoning advocated in this paper starts with concrete situations rather than with abstract theories or principles. This approach does not involve an abstract reasoning process that attempts to locate morality in the realm of pure thought divorced from the interests, emotions, and desires that are part of the human experience. Morality is to be discovered in concrete human experience where conflicting interests and desires need to be adjudicated rather than conflicting moral principles or rights that are debated in the abstract. Such abstractions do not make contact with the way people actually behave and the way they go about making decisions.

People have been known, for example, to adamantly oppose abortion in principle and advocate the right to life in discussions where they have no particular interests at stake. Yet when it comes to a concrete situation where a family member is pregnant and is thinking about an abortion, they often allow for a choice on the part of that family member. Surveys have shown that people oppose government regulation in general, that in principle they believe that government ought not to intervene in business activities. Yet when asked whether they oppose specific regulations that affect their lives as employees or consumers, they often change their tune and support particular regulations related to job safety and health or consumer protection. As Pat Werhane (1999, p. 43) has pointed out:

> Moral decision making should begin with particular real cases and scenarios, because that is what engages our interest, emotions, and moral sentiments. I would argue that the subject matter of morality is the real – particular actual cases, characters, events, situations, and dilemmas – the "thick" of human experience. Moral theory is about cases. To begin with abstract moral theory separates that theory from the particular in such a way as to create two apparently separate realms of discourse. The disconnect between theory and practice is created in part because moral theory is formal or general, not contextual. Applications make sense only after terms have been defined to fit the situation.

Concrete situational interactions incorporate value-laden qualities, with resultant conflicting interests and needs which call for a reconstructed and expanded vision to resolve conflicts in the best possible manner. Such resolution requires the general method of experimental inquiry by which a progressive movement from a problematic situation to a meaningfully

resolved or secure situation takes place. This method involves creatively organizing experience, directing one's activity in light of the creative organization, and testing for truth in terms of consequences, does the organization work in bringing about the intended result. In the case of value inquiry as the embodiment of experimental method, this involves moving from a situation filled with problematic or conflicting valuings to a resolved or meaningfully organized experience of a more harmonious context through reconstruction or reintegration of the situation.

Our concrete decision making is influenced by all sorts of conflicting guidelines, and such decision making cannot be simplified to accord with any single one of them. Added together traditional theories are contradictory, because they are attempting to substitute for a concrete, rich moral sense operative in decision making some one consideration which is found operating there in various degrees at various times and in various situations, turning it into a moral absolute to determine what is the moral course to follow at all times and in all situations. Any rule, any principle, any scheme, is an attempt to make precise and abstract some consideration which seems to be operative in concrete moral experience, but this experience is ultimately too rich and creative to be adequately captured in that manner.

The past, and the principles emergent from it, are or course, not to be ignored. We make decisions and evaluations within the context of a pre-philosophical traditional heritage that gives us a somewhat general though vague, elusive consensus from which to begin our decisions and actions. For example, in our society we tend to agree to a certain extent and in a rough, general fashion that lying, cruelty, stealing, killing, selfishness, etc., are to be avoided in favor of fairness, kindness, concern for others, etc. But these can serve only as guidelines whose contours are shaped and reshaped by ongoing novel concrete situations and the conflicting values that must be concretely integrated. Guidelines such as these are working hypotheses that have emerged from past situations and are held so strongly because they continue to work well in new situations. This process gives evidence of the experimental nature of such moral guidelines that need to be continually tested and evaluated.

Traditional moral theories can be useful in shedding light on moral situations and providing additional guidelines for evaluating the moral aspects of different courses of action. It is not that traditional moral theories do not get hold of something operative in our concrete moral decisions, but that in lifting out one aspect, they ignore others, reducing moral action to some fixed scheme. Utilitarian theories, deontological theories, virtue theories, all get at something important, but they each leave out the important considerations highlighted by the other theories. And the relative weight given to any of these, as well as to a host of other considerations in coming to a decision as to what ought to be done, will depend on the novel and complexly rich features of the situation in which the need for the decision arises. There is no formula, but there is the need for ongoing concrete decision-making which can resolve conflicting interests.

At this point, some might view virtue ethics with its concern for character development as an acceptable alternative to rule application. However, the turn to an exclusive concern with being a virtuous person again oversimplifies, in its own way, the richness of moral decision making. In moral decision making we are, and should be, concerned with the kind of character we are developing. But the decision cannot be reduced to what kind of character one should develop. This can be a very important concern, but some moral decisions are less relevant than others as regards their role in forming good habits, but they are of intense moral concern nonetheless.

Moreover, the demands of concrete moral situations may lead to morally responsible decisions which go against character traits we have cultivated as important. As Dewey (1983, pp. 216–217) so well stresses, ''Consequences include effects upon character, upon confirming and weakening habits, as well as tangibly obvious results. To keep an eye open to these effects upon character may signify the most reasonable of precautions or one of the most nauseating of practices. It may mean concentration of attention upon personal rectitude in neglect of objective consequences...But it may mean that the survey of objective consequences is duly extended in time.'' The exclusive focus on character is an abstraction from contextual richness of moral decision making and the evaluation of consequences.

As habits develop from actions in previous situations and in turn enter into the new situations that

arise, they modify both themselves as well as the new situation through the actions taken. The reconstruction of situations and the reconstruction of ourselves and the habits that constitute the ongoing process of self development are inseparably interrelated. The ongoing reconstruction of problematic situations filled with conflicting valuings to yield expanded harmonious contexts gives rise, as by products, to good moral "rules" as working experimental hypotheses and good character traits, both of which are themselves subject to reconstruction in the ongoing experimental context of moral experience.[3] What is needed is not rigid adherence to what we consider either good character traits or absolute moral rules, but the intelligence, sensitivity, and flexibility to deal with concrete situations in an ongoing context of moral growth.

Moral reasoning as concrete is not working downward from rules to their application, nor is it following the inculcated habits of tradition, rather it involves working upward from the full richness of moral experience and decision making toward guiding moral hypotheses. The resolution of conflicting moral perceptions which provide the context for new ideals cannot be resolved by appeal to abstract principles but through a deepening sensitivity to the demands of human valuings in their commonness and diversity. Such a deepening, does not negate the use of intelligent inquiry, but rather opens it up, frees it from the products of its past in terms of rigidities and abstractions, and focuses it on the experience of value as it emerges within human existence. This allows us to grasp different contexts, to take the perspective of "the other", to participate in dialogue with "the other" to determine what is valuable and to reconstruct both our rules and traditions when the situation demands such a process within the contextual richness of diverse situations.[4] Such moral reasoning as concrete rather than abstract and discursive incorporates in its very dynamics moral sensitivity and moral imagination.

Moral sensitivity and moral imagination

There is no substitute for moral sensitivity, the ability to perceive and treat as legitimate the interests and concerns of all stakeholders affected by managerial decisions. This sensitivity can come from many different sources such as one's religion, family, friends, education, etc., but moral sensitivity must continually be cultivated and developed by whatever means one finds useful. Absolutes, whether moral, economic, or political, must not get in the way of being sensitive to the moral demands of each situation a person faces. These demands constantly change and must continue to be evaluated by deepening one's knowledge and involvement in the situation.

Moral sensitivity involves an enrichment of the capacity to perceive the complex moral aspects of situations rather than looking for a way of simplifying how to deal with what one does perceive. It involves sensitivity to the rich, complex value ladenness of a situation, and to its interwoven and conflicting dimensions, the ability to utilize creative intelligence geared to the actual situation, and an ongoing evaluation of the resolution. Moral sensitivity involves being responsive to the possibilities that experience presents to us and taking responsibility for the decisions we make and the consequences they produce. And, decisions which change a situation will give rise to new problems requiring new integrative solutions. One cannot just "put the problem to bed" and forget about it for all intents and purposes.

The goal of moral reasoning is not to make the most unequivocal decision, but to provide the richest existence for those involved. Moral maturity in fact thus increases rather than decreases moral problems to be considered, for it brings to awareness the pervasiveness of the moral dimension involved in decision making. These problems require imagination and creativity, for imagination provides the capability of understanding what can be done in light of what is possible to create, of seeing conflicts as leading to a creative synthesis. Moral reasoning is not the inculcation of a past, either in terms of rules or dispositions, but it involves a creative reorientation of the present. It involves dealing with a changing world that provides limits on what can be done and yet contains new possibilities to be utilized. It does not ignore the lessons of the past, but reinterprets, reappropriates them in light of an imaginative grasp of what might be based on possibilities operative in the present.

Moral imagination and moral sensitivity are in some sense two sides of the same coin. Moral

imagination has been described as that quality which allows us to become sensitive to the dimensions of an actual situation that are likely to lead to the harming of human welfare. It has also been argued that literature, art, and film might help us in learning to develop a sense of moral imagination (Williams, 1997). Through these means people might be able to see things from a different perspective and regard events from a different point of view and so expand the number of factors to be taken into consideration. They might also be helped to project themselves into another person's experience to understand what that person is feeling and what interest they have in particular outcomes.

> Moral imagination refers to the ability to perceive that a web of competing economic relationships is, at the same time, a web of moral relationships. Developing moral imagination means becoming sensitive to ethical issues in business decision making, but it also means searching out places where people are likely to be hurt by decision making or the behavior of managers. This moral imagination is a necessary first step, but because of prevailing methods of evaluating managers on bottom-line results, it is extremely challenging. It is essential, however, before anything else can happen (Carroll, 1980, p. 9)

Our moral claims are about something that requires sensitivity to that which is uniquely human in specific situations. The creation and utilization of norms or ideals in the moral situation should be treated as working hypotheses by which to organize and integrate the diversity of human interests. Thus something of an experimental approach is required in which imagination plays a key role in developing new approaches and solutions to moral dilemmas. Moral rules are not predetermined principles that are written in stone, but they develop out of particular situations. They can also be altered by new experiences or abandoned if they prove to be of no particular relevance to a situation.

This process offers the flexibility for breaking through inculcated tradition and evaluating actual situations from different perspectives. However, some argue that a truly moral person will not compromise his or her principles and therefore cannot be open to other perspectives which question these principles. Others argue that every so called ''principled'' position has to be accepted as merely a personal one which can be tossed aside because no one principle is more right than any other. In the former case, one claims to have a grasp of absolute truth, a claim that is dubious at best, while in the latter case, the claim is made that all moral viewpoints are of equal value, a claim that on the face of it is impossible to maintain. The moral absolutism of the former case results in the extreme of dogmatic imposition of one' principles on others, while the relativism of the latter case results in the extreme of irresponsible tolerance for any position.

The view of moral decision making presented in this paper rules out both extremes, combining the commonness of humans and their need to flourish and grow with the uniqueness and richness of the many complex situations in which this commonness is diversified. We create and utilize norms or ideals in the moral situation, but which ones work is dependent upon their ability to integrate, harmonize, and expand the real relational value-laden contexts within which humans are embedded. While the experience of value arises from specific, situational contexts shaped by a particular tradition, this is not mere inculcation, for the deepening process in getting beneath rules or principles offers the openness for breaking through inculcated tradition and evaluating one's own stance.[5]

In this manner, we are not operating from closed perspectives, but rather in perspectives that open onto a broad human community. Freeman and Gilbert (1998, p. 40) summarize the significance of this openness in pointing out that the notion of a broad human community in fact ''gives us the intuitions that make relativism attractive and the intuitions that defeat it as a theory.'' This position allows for a situation of intelligently grounded diversity accompanied by an ongoing process of evaluation, as some decisions are better than others and situations are constantly changing. Though diversity can flourish within a community, when such diversity becomes irreconcilable conflict, the imaginative manager must create a reconstructed context that can provide a workable solution.

Workability and growth

Solutions to moral dilemmas must be workable, but the notion of workability can be misunderstood and taken to mean that whatever works in some limited

sense is right from a moral point of view. However, workability cannot be taken in the sense of workable for oneself only, for individuals are inextricably tied to the community of which they are a part. Furthermore, workability cannot be taken in terms of the short range expedient, for actions and their consequences extend into a_indefinite future and determine the possibilities available in that future. Finally, workability in the moral situation cannot be taken in terms of some abstract aspect of life such as economic workability, etc. For, moral situations are concrete, and workability in the moral situation must concern the ongoing development of the concrete richness of human experience in its entirety. The full significance of the consequences of choice among values is found in Dewey's (1983, p. 150) assertion that:

> The thing actually at stake in any serious deliberation is not a difference of quantity, but what kind of person one is to become, what sort of self is in the making, what kind of a world is making.

It should be noted here that what is being made is not only self but world. Our moral choices affect not only our developing selves, but the concrete contexts in all their richness and interrelationships within which decisions arise. Workability and growth go hand in hand. Workable solutions cannot be understood just in terms of the artificiality of oneself in isolation, but rather they must be workable for all those whose interests are there to be adjudicated. Growth of the self or person is a process by which one achieves fuller, richer, more inclusive, and more complex interactions with one's environment. Because the very sense of self is a sense of "being with," Mead (1934, p. 386) can hold that the process of recognizing the interests of others does not require that one become a sacrificed self, but rather that one becomes a larger self. And because growth incorporates an encompassing sympathetic understanding of varied and diverse interests, Dewey (1982, pp. 181,186), can hold that growth itself is the only moral "end," that the moral meaning of democracy lies in its contribution to the growth of every member of society, and that growth involves the rational resolution of conflict, conflict between duty and desire, between what is already accomplished and what is possible (Dewey, 1978, p. 327).

Critics of this position have wrongly interpreted growth as mere accumulation. This leads to charges that increases in morally detrimental activity or unfounded beliefs could be considered instances of growth. However, an understanding of growth in its concrete fullness involves reintegration of problematic situations in ways which lead to expansion of self, of others, and of the relation between the two. In this way growth has an inherently moral quality.

Though Dewey (1982) refers to growth as an "end," he does not intend this in a technical sense of "end," and indeed, growth can best be understood not as an end to be attained but as a dynamic embedded in the ongoing process of life, just as experimental method is not an end to be achieved but a dynamic embedded in the ongoing course of experience. Experimental method, as applied in the moral context, is in fact the melioristic attempt to increase the value fullness of a situation through a creative growth of perspective which can incorporate and harmonize conflicting or potentially conflicting values. It should be stressed here that the expansion of a moral perspective, though not independent of intelligent inquiry, is not merely a change in an intellectual perspective but rather is a change which affects and is affected by the individual in its total concreteness, its desires, drives, etc.

Conclusion

What is needed for moral reasoning is the development of the reorganizing and ordering capabilities of creative intelligence, the imaginative grasp of authentic possibilities, the vitality of motivation, and a deepened sensitivity to the sense of concrete human existence in its richness, diversity, and complexity. The importance of this latter cannot be over-stressed. As Dewey (1986) holds, a problem cannot be stated until it is felt. It is this "felt" dimension that regulates the way one selects, weighs, and conceptually orders what one observes. These qualities allow one to deal with complex, concretely rich value laden situations in an ongoing process of change.

The vital, growing sense of moral rightness comes not from the indoctrination of abstract principles but from attunement to the way in which moral beliefs and practices must be rooted naturally in the very

conditions of human existence. It is this attunement which gives vitality to diverse and changing principles as working hypotheses embodied in concrete moral activity. And it provides the ongoing direction for well intentioned individuals to continually evaluate and at times reconstruct their own habits and traditions. Humans cannot assign priority to any one basic value, nor can their values be arranged in any rigid hierarchy, but they must live with the consequences of their actions within concrete situations in a process of change.

Ethics is about how people ought to act to be moral, not how they do act in a given situation. With all their imagination and creativity, entrepreneurs can still act in an immoral manner. No theory, no set of virtues, and no particular process can guarantee sound moral reasoning. But what can be done is to enunciate those capabilities that need to be nourished, those qualities that need to be developed, if one wants to be moral and make morally justifiable decisions. What we have attempted to do in this paper is to show that the capabilities and qualities required by the process approach to ethics are those same capabilities and qualities that constitute the spirit of entrepreneurship.

This process framework of moral decision making, like entrepreneurship, requires qualities such as imagination, creativity, novelty, and sensitivity. As one writer has characterized entrepreneurship, ''At its heart, entrepreneurship is about the future. Not the future that has already happened and is therefore predictable...but the future that is barely imagined today and can only be known in the creation of it tomorrow.''(Sarasvathy, 2002, p. 109) Entrepreneurship is about change, about dealing with novel situations, about an activity that involves an experimental approach to unique situations. An ethical approach which emphasizes imagination, creativity, and has an experimental thrust is much better adapted to the entrepreneurial activity, much more relevant to the unique situations that entrepreneurs face, and much more adaptable to change. In this sense, it is a unifying framework that brings together the activity of entrepreneurship and moral decision making.

This unifying framework has significant implications for the importance of maintaining an entrepreneural spirit in established organizations. Such organizations too often become bureaucratic and stifle creativity and novelty. Ethics can also become codified and involve the stale application of certain principles to concrete situations, a process that stifles imaginative solutions to ethical problems. Thus it is important from both an economic and ethical standpoint to keep the entrepreneurial spirit alive in these organizations.

Notes

[1] For a more detailed analysis of traditional theories and their shortcomings see Buchholz and Rosenthal (1998), pp. 24–25.

[2] This position is developed in far more depth and breadth in Rosenthal (1986).

[3] For this ethical position, the emphasis is on experimental inquiry and consequences, not on antecedent reasons for acting, be it characteristics of similar past cases or an analysis of holistic sets of contributory reasons. The moral imagination and creative intelligence involved in concrete moral decision making underlies, overflows, and is irreducible to these reasons and is answerable to or judged by the consequences it produces. As James puts it, pragmatists judge by fruits, not by roots.

[4] For the way MacIntyre's virtue ethics, despite his denials, does not provide for an autonomous self or creative agency which can engage in the ongoing reconstruction of the tradition see Buchholz and Rosenthal (2000).

[5] For a more in-depth analysis of the way pragmatism rejects relativism in favor of an ontologically grounded open perspectivalism see Rosenthal and Buchholz (2000), chapters 2 and 9.

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Rogene A. Bucholz
Legendre-Soule Chair in Business Ethics Emeritus,
Loyola University New Orleans,
800 Pearl St. Apt. 1104,
Denver,
CO 80203,
E-mail: buchholz@loyno.edu

Sandra B. Rosenthal
Provost Eminent Professor of Philosophy,
Loyola University New Orleans,
800 Pearl St. Apt. 1104,
Denver,
CO 80203,
E-mail: rosenth@loyno.edu