

Special Symposium

Stakeholder Capitalism in Turbulent Times

Tuesday, March 28, 2017

2:00 PM – 4:00 PM

Vivian and David Campbell
Conference Facility
Munk School of Global Affairs,
University of Toronto
1 Devonshire Place

featuring:

Ken Shibusawa, Chairman, Commons
Asset Management, Inc.

Geoffrey Jones, Professor of Business
History, Harvard Business School

The Hon. Kevin G. Lynch, Vice-Chair,
BMO Financial Group

*with an introduction to the
“Ethical Capitalism” project by:*

Patrick Fridenson, Professor Emeritus in
International Business History, Écoles des
Hautes Études en Sciences Sociales, Paris

Takeo Kikkawa, Professor of Business
History, Graduate School of Innovation
Studies, Tokyo University of Science

Janet Hunter, Saji Professor of Economic
History, London School of Economics and
Political Science

Registration:

[http://munkschool.utoronto.ca/
event/22503/](http://munkschool.utoronto.ca/event/22503/)



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It is now widely recognized that globalized shareholder capitalism, while generating substantial wealth over recent decades, has failed to distribute the benefits of such wealth equitably. The financial crisis of 2008 has brought to the fore growing social and economic inequality, negative social and human costs of unregulated business practices, and short and long-term impacts of wasteful resource extraction and consumption on social and natural environments. The search is now on to identify more sustainable ways of organizing capitalism. In 2014, world business, government and civil society leaders and academics at the World Economic Forum in Davos began discussing the idea of ethical capitalism. What is ethical capitalism? A group of scholars from Europe, North America and Asia has returned to history to answer this question. In the second half of the 19th century, Shibusawa Eiichi, a major Japanese business leader and entrepreneur, and widely considered the father of the modern Japanese economy, expressed the view that business enterprise could and should simultaneously achieve profits and social goals through enhanced public welfare. His solutions are still relevant today. In this symposium we will: 1) elaborate on the Asian and Western origins of ethical capitalism; 2) map out arguments for corporate responsibilities and changing corporate practices; and 3) debate the relations between ethics and economy for sustainable global economies and societies.

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