

Columbia University  
School of Professional Studies  
MS in Sustainability Management  
Office Hours: Tues. 4-6 pm & by Appt.  
Office: 821 IAB

Dr. Adela J. Gondek  
ajg2@columbia.edu  
CA: Beatrice Miñana  
abm2191@columbia.edu  
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SUMA PS5700

## **ETHICS OF SUSTAINABILITY MANAGEMENT AND FINANCE**



### **Course Overview**

The World Bank has estimated that the global cost of corruption is at least \$2.6 trillion, or 5% of the global gross domestic product (GDP). Businesses and individuals pay over \$1 trillion in bribes annually, which does not account for billions of dollars of both humanitarian and development aid that pass clandestinely from public to private hands, billions lost to tax evasion, and billions funneled to and from illegal trafficking. In addition, it does not account for billions enmeshed in conflicts of interest, ranging from campaign donations to regulatory loopholes and in general, “private gain from public office”. All such transactions occur in globally widespread arenas of corrupt practices. In this money-based environment, “what is just” in the distribution of programmatic goods and services needs continually to be determined, and depends upon whose participation will be allowed, counted and verified in decision processes. Some voices are heard, others are unheard, and the difference often depends upon the existing distribution of wealth, including the access wealth facilitates to these processes.

In this complex situation, which results significantly from unethical practices, the process and success of sustainability, including the UN Sustainable Development Goals (SDGs), depend upon the positive inroads and disruptions made by ethical practices. What are the features of these practices? What kinds of ethics are necessary and integral to the process and success of sustainability? Many new practical ethics, framed by scholars and practitioners since the 1980s, are promoted today by individuals and organizations, including national and international governmental organizations, civil society organizations (CSOs, also called NGOs), corporations, and even loosely structured grassroots movements. In what forms and at what levels of sustainability management are the new ethics to be adopted and pursued? This course seeks to

identify, explain and consider such “sustainability ethics” and the ways in which sustainability managers can activate them, largely through issue-framing, agenda-setting, and policy, program and project design, inspection and review.

The course material is divided into three sections: challenges, pathways and practices. Challenges include the worldwide dimensions of ethical problems today; and the three particular problems of corruption, conflict and climate, which undercut economy, society and ecology, the three pillars characteristically understood to support sustainability. Pathways, including common pools, regional equity, social responsibility and impact investment, are human dynamics that can lead us to alleviate and perhaps remedy these problems. Practices include particularly those of production, transaction, distribution and development, the primary objects of sustainability management. Throughout the course, specific environmental ethics, including earth justice, environmental justice, and sectoral sustainability ethics, are discussed; and emphasis is placed on ethical issues of finance, including commodification, privatization, and financialization itself. This emphasis is reflected in the constant concern to finance sustainability, including the SDGs.

While sustainability management requires the understanding and application of complex environmental science, the efficacy of science in producing human and environmental goods depends upon ethical evaluations of need, use and harm, together with ethical practice at all levels of management. Knowledge of relevant ethical expectations to be met throughout decision processes promotes the possibility of achieving such goods. Doing so is especially urgent today, since ethical issues have attained global proportions, and demands for their resolution are voiced with increasingly heightened concern, insistence and volatility.



## **Course Objectives**

Students are expected to learn how to evaluate and manage the competing ethical claims of stakeholders concerning social, economic and environmental benefits and harms. On completing the course, students should be able to:

- (1) identify and assess ethical problems concerning the biotic whole and its sectors;
- (2) decipher and understand ethics in statements, documents, arguments and outcomes;
- (3) create mechanisms for ethics training and monitoring in the practice of management;
- (4) utilize corruption assessment tools and implement anti-corruption provisions;
- (5) map conflict and its local, regional, national, international and global effects;
- (6) design incentives or disincentives to influence, alter or enforce climate-related issues;
- (7) research and review the relationships between financial flows and policy outcomes;
- (8) evaluate and explain the impacts of finance on culture, and of culture on finance;
- (9) apply sustainability ethics to policy and project design, and in public discourse;
- (10) utilize cases and case histories to inform, improve and ground decision making.

## **Course Topics and Readings**

In advance of each class, students should become familiar with the materials posted in the Files section of our Canvas site, reading the 4 required articles. A relevant website is also provided weekly as a source of additional information and potential research. Occasionally, some background readings may be posted, and will be designated as optional. Note that the required readings have all been selected from different journals, with the purpose of demonstrating the wide range of cross-disciplinary inputs in the field of sustainability.

During each class session, the required readings will be discussed, and students will have the opportunity to express their thoughts on them.

### **Introduction**

#### **Week 1. Ethical Capital: Common Ground and Shaky Ground**

*September 5*

Ciepley, David. "Can Corporations Be Held to the Public Interest, or Even to the Law?" *Journal of Business Ethics* 154, no. 4 (2019): 1003-1018.

Pollitzer, Elizabeth. "Creating a Better Future: Four Scenarios for How Digital Technologies Could Change the World." *Journal of International Affairs* 72, no. 1 (2019): 75-90.

Kakoty, Sanjeeb. "Ecology, Sustainability and Traditional Wisdom." *Journal of Cleaner Production* 172 (January 2018): 3215-3224.

Zink, Trevor. "The Inevitable Labor and Environmental Crises and the Need for a New Economic System." *Journal of Management Inquiry* 28, no. 3 (2019): 311-315.

Website: United Nations Sustainable Development Goals  
<https://sustainabledevelopment.un.org/?menu=1300>

## **Section I. Challenges**

### **Week 2. World Problematics: Corruption, Conflict, and Climate**

*September 12*

Schuler, Douglas, Andreas Rasche, Dror Etzion, and Lisa Newton. “Corporate Sustainability Management and Environmental Ethics.” *Business Ethics Quarterly* 27, no. 2 (2017): 213-237.

Akbari, Mahsa, Duman Bahrami-Rad, and Erik O. Kimbrough. “Kinship, Fractionalization and Corruption.” *Journal of Economic Behavior and Organization* (August 2019). DOI:org/10.1016/j.jebo.2019.07.015.

Brubaker, Rogers. “Populism and Nationalism.” *Nations and Nationalism: The Journal of the Association for the Study of Ethnicity and Nationalism* (April 2019): 1-23. DOI: 10.1111/nana.12522.

Tol, Richard S. J. “The Economic Impacts of Climate Change.” *Review of Environmental Economics and Policy* 12, no. 1 (2018): 4-25.

Website: Earth Charter Initiative – The Earth Charter  
<http://earthcharter.org/discover/the-earth-charter/>

### **Week 3. Utilities: Commodification, Corruption, and Earth Justice**

*September 19*

Urbina, Dante A., and Alberto Ruiz-Villaverde. “A Critical Review of *Homo Economicus* from Five Approaches.” *American Journal of Economics and Sociology* 78, no. 1 (2019): 63-93.

Esfehani, Minoos H., and Julia N. Albrecht. “Planning for Intangible Cultural Heritage in Tourism: Challenges and Implications.” *Journal of Hospitality and Tourism Research* 43, no. 7 (2019): 980-1001.

Gardner, T. A., M. Benzie, J. Börner, E. Dawkins, S. Fick, R. Garrett, J. Godar, A. Grimard, S. Lake, R.K. Larsen, N. Mardas, C.L. McDermott, P. Meyfroidt, M. Osbeck, M. Persson, T. Sembres, C. Suavet, B. Strassburg, A. Trevisan, C. West, P. Wolvekamp. “Transparency and Sustainability in Global Commodity Supply Chains.” *World Development* 121 (September 2019): 163–177.

Le Moli, Ginevra. “Three Circles of Dignity.” *Journal of Human Rights Practice* 11, no. 1 (2019): 258–270.

Website: Transparency International – Corruption Perceptions Index 2018  
<https://www.transparency.org/cpi2018>

## **Week 4. Rights: Privatization, Conflict, and Environmental Justice**

*September 26*

Wettstein, Florian, Elisa Giuliani, Grazia D. Santangelo, Günter K. Stahl. “International Business and Human Rights: A Research Agenda.” *Journal of World Business* 54, no. 1 (2019): 54-65.

Vatn, Arild. “Environmental Governance: From Public to Private?” *Ecological Economics* 148 (June 2018) 170-177.

Beck, Teresa Koloma, and Tobias Werron. “Violent Confliction: Armed Conflicts and Global Competition for Attention and Legitimacy.” *International Journal of Politics, Culture, and Society* 31, no. 3 (2018): 275-296.

Banzhaf, Spencer, Lala Ma, and Christopher Timmins. “Environmental Justice: The Economics of Race, Place, and Pollution.” *Journal of Economic Perspectives* 33, no. 1 (2019): 185-208.

Website: The World Justice Project – Rule of Law Index 2019

<https://worldjusticeproject.org/our-work/publications/rule-law-index-reports/wjp-rule-law-index-2019>

## **Week 5. Values: Financialization, Climate, and Sectoral Ethics**

*October 3*

Mayer, Colin. “Valuing the Invaluable: How Much is the Planet Worth?” *Oxford Review of Economic Policy* 35, no. 1 (2019): 109-119.

Jennings, P. Devereaux and Andrew J. Hoffmann. “Three Paradoxes of Climate Truth for the Anthropocene Social Scientist.” *Organization and Environment* (July 2019): 1-13.  
DOI.org/10.1177/1086026619858857.

Atkinson, Glen, Eric Hake, and Stephen P. Paschall. “Evolution of the Corporation in the United States: Stabilized Scarcity and Vested Interests.” *Journal of Economic Issues* 53, no. 1 (2019): 1-25.

Karwowski, Ewa. “Towards De-Financialization: The Role of the State.” *Cambridge Journal of Economics* 43, no. 4 (2019): 1001-1027.

Website: The World Happiness Report 2019

<https://worldhappiness.report/ed/2019/>

## **Section II. Pathways**

## **Week 6. Common Pools: Community Stakeholder Dynamics**

*October 10*

Clark, Cristy. “Water Justice Struggles as a Process of Commoning.” *Community Development Journal* 54, no. 1 (2019): 80-99.

Flomenhoft, Gary. “Historical and Empirical Basis for Communal Title in Minerals at the National Level: Does Ownership Matter for Human Development?” *Sustainability* 10, no. 6, 1958 (June 2018): 1-27. DOI:10.3390/su10061958.

Biswas, Debashish, Emily S. Gurley, Shannon Rutherford, and Stephen P. Luby. “The Drivers and Impacts of Selling Soil for Brick Making in Bangladesh.” *Environmental Management* 62, no. 4 (2018): 792-802.

Walker, Benjamin W., and Dan V. Caprar. “When Performance Gets Personal: Toward A Theory of Performance-based Identity.” *Human Relations* (June 2019): 1-29. DOI.org. [ezproxy.cul.columbia.edu/10.1177/0018726719851835](https://ezproxy.cul.columbia.edu/10.1177/0018726719851835).

Website: Our Common Home – Encyclical, 2015  
[http://w2.vatican.va/content/francesco/en/encyclicals/documents/papa-francesco\\_20150524\\_encyclica-laudato-si.html](http://w2.vatican.va/content/francesco/en/encyclicals/documents/papa-francesco_20150524_encyclica-laudato-si.html)

## **Week 7. Regional Equity: Metropolitan Stakeholder Dynamics**

*October 17*

Reuter, Tina Kempin. “Human Rights and the City: Including Marginalized Communities in Urban Development and Smart Cities.” *Journal of Human Rights* (July 2019): 1-22. DOI: 10.1080/14754835.2019.1629887.

Chapman, Mollie, Terre Satterfield, and Kai M. A. Chan. “When Value Conflicts are Barriers: Can Relational Values Help Explain Farmer Participation in Conservation Incentive Programs?” *Land Use Policy* 82 (March 2019): 464-475.

Hess, Julia Meredith, Brian L. Isakson, Suha Amer, Eric Ndaheba, Brandon Baca, Jessica R. Goodkind. “Refugee Mental Health and Healing: Understanding the Impact of Policies of Rapid Economic Self-sufficiency and the Importance of Meaningful Work.” *Journal of International Migration and Integration* 20, no. 3 (2019): 769-786.

Ungureanu, Paul, Fabiola Bertolotti, Elisa Mattarelli, and Francesca Bellesia. “Collaboration and Identity Formation in Strategic Inter-organizational Partnerships: An Exploration of Swift Identity Processes.” *Strategic Organization* (May 2019): 1-41. DOI-org. [ezproxy.cul.columbia.edu/10.1177/1476127019840148](https://ezproxy.cul.columbia.edu/10.1177/1476127019840148).

Website: United Nations Global Land Outlook – Regional Reports 2019  
<https://knowledge.unccd.int/glo/global-land-outlook-regional-reports>

## **Week 8. Social Responsibility: Organizational Stakeholder Dynamics**

*October 24*

Miller, Carliss D. “Exploring the Crabs in the Barrel Syndrome in Organizations.” *Journal of Leadership and Organizational Studies* 26, no. 3 (2019): 352-371.

Schneider, Anselm. “Bound to Fail? Exploring the Systemic Pathologies of CSR and Their Implications for CSR Research.” *Business and Society* (July 2019): 1-36. DOI.org.ezproxy.cul.columbia.edu/10.1177/0007650319856616.

Huang, Tao, and Qingyue Yue. “A Borrowed Cloak: The Institutional Bottlenecks to Legislating Environmental Information Disclosure by Chinese Listed Corporations.” *Journal of Environmental Law* 29, no. 3 (2017): 445-473.

Sandhu, Sukhbir, and Carol T. Kulik. “Shaping and Being Shaped: How Organizational Structure and Managerial Discretion Co-evolve in New Managerial Roles.” *Administrative Science Quarterly* 64, no. 3 (2019): 619-658.

Website: Ethisphere – The World’s Most Ethical Companies 2019  
<https://ethisphere.com/128-worlds-most-ethical-companies-for-2019/>

## **Week 9. Impact Investment: Vanguard Stakeholder Dynamics**

*October 31*

Indahl, Reynir, and Hannah Gunvor Jacobsen. “Private Equity 4.0: Using ESG to Create More Value with Less Risk.” *Journal of Applied Corporate Finance* 31, no. 2 (2019): 34-41.

Blondiau, Yuliya, and Emmanuelle Reuter. “Why is the Grass Greener on the Other Side? Decision Modes and Location Choice by Wind Energy Investors.” *Journal of Business Research* 102 (September 2019): 44-55.

Fraser, Timothy, and Andrew J. Chapman. “Social Equity Impacts in Japan’s Mega-solar Siting Process.” *Energy for Sustainable Development* 42 (February 2018): 136-151.

Nelson, Robert H. “Economic Religion and the Worship of Progress.” *The American Journal of Economics and Sociology* 78, no. 2 (2019): 319-360.

Website: The World Bank Annual Report 2019 – Ending Poverty, Investing in Opportunity  
<https://www.worldbank.org/en/about/annual-report#anchor-annual>

## **Section III: Practices**

### **Week 10. Ethical Issues in Production Processes: Economic Resources**

*November 7*

French, Matthew, Abdul Popal, Habib Rahimi, Srinivasa Popuri, and Jan Turkstra. “Institutionalizing Participatory Slum Upgrading: A Case Study of Urban Co-production from Afghanistan 2002-2016.” *Environment and Urbanization* 31, no. 1 (2019): 209-230.

Soper, Rachel. “From Protecting Peasant Livelihoods to Essentializing Peasant Agriculture: Problematic Trends in Food Sovereignty Discourse.” *The Journal of Peasant Studies* (January 2019): 1-21. DOI.org.ezproxy.cul.columbia.edu/10.1080/03066150.2018.1543274.

Mende, Janne. “The Concept of Modern Slavery: Definition, Critique, and the Human Rights Frame.” *Human Rights Review* 20, no. 2 (2019): 229-248.

Emmett, Robert S. “A Darkness Not Perpetual: Stories of Appalachian Power.” *Resilience: A Journal of the Environmental Humanities* 6, no. 2-3 (2019): 72-91.

Website: International Union for Conservation of Nature and Natural Resources – The Red List of Threatened Species 2019 <https://www.iucnredlist.org/resources/spatial-data-download>

### **Week 11. Ethical Issues in Transaction Processes: Economic Regulation**

*November 14*

Hoogesteger, Jaime. “The Ostrich Politics of Groundwater Development and Neoliberal Regulation in Mexico.” *Water Alternatives* 11, no. 3 (2019): 52-571.

Diddi, Sonali, Ruoh-Nan Yan, Brittany Bloodhart, Vickie Bajtelsmit, and Katie McShane. “Exploring Young Adult Consumers’ Sustainable Clothing Consumption Intention-Behavior Gap: A Behavioral Reasoning Theory Perspective.” *Sustainable Production and Consumption* 18 (April 2019): 200–209.

Tebrakuuna Country, and Emma Lee. “Reset the Relationship: Decolonizing Government to Increase Indigenous Benefit.” *Cultural Geographies* (April 2019): 1-20. DOI.org.ezproxy.cul.columbia.edu/10.1177/1474474019842891.

Liu, Peggy J., Cait Lamberton, James R. Bettman, and Gavan J. Fitzsimons. “Delicate Snowflakes and Broken Bonds: A Conceptualization of Consumption-based Offense.” *Journal of Consumer Research* 45, no. 6 (2019): 1164-1193.

Website: The Extractive Industries Transparency Initiative – Progress Report 2019 <https://eiti.org/homepage>

### **Week 12. Ethical Issues in Distribution Processes: Economic Opportunity**

*November 21*

Arneson, Richard. “Four Conceptions of Economic Opportunity.” *The Economic Journal* 128 (July 2019): F152-F173. DOI. 10.1111/eoj.12531.

Cavallero, Eric. “Opportunity and Responsibility for Health.” *The Journal of Ethics* (August 2019): 1-18. DOI.org/10.1007/s10892-019-09300-7.

Maslova, Sabina, and Russell King. “Residential Trajectories of High-skilled Transnational Migrants in a Global City: Exploring the Housing Choices of Russian and Italian Professionals in London.” *Cities* 96 (2020): 1-9. DOI.org/10.1016/j.cities.2019.102421.



Torpman, Olle. "The Case for Emissions Egalitarianism." *Ethical Theory and Moral Practice* (July 2019): 1-14. DOI.org/10.1007/s10677-019-10016-8.

Website: La Via Campesina, International Peasants Movement – Annual Report 2018  
<https://viacampesina.org/en/la-via-campesina-2018-annual-report/>

### **Week 13. Thanksgiving Holiday**

*November 28*

### **Week 14. Ethical Issues in Development Processes: Economic Growth**

*December 5*

Conker, Ahmet. "Understanding Turkish Water Nationalism and its Role in the Historical Hydraulic Development of Turkey." *Nationalities Papers: The Journal of Nationalism and Ethnicity* 46, no. 5 (2018): 877-891.

Baranyai, Gabor. "Transboundary Water Governance in the European Union: The (Unresolved) Allocation Question." *Water Policy: Official Journal of the World Water Council* 21, no. 3 (2019): 496-513.

Yoshinaga, Ida. "Disney's Moana, the Colonial Screenplay, and Indigenous Labor Extraction in Hollywood Fantasy Films." *Narrative Culture* 6, no. 2 (2019): 188-215.

Kymlicka, Will. "Human Rights without Human Supremacism." *Canadian Journal of Philosophy* 48, no. 6 (2018): 763-792.

Website: Ethical Systems, Business Integrity through Research – Research Essay, Ethics Pays  
<https://www.ethicalsystems.org/content/ethics-pays>

### **Week 15: Interactive Student Presentations**

*December 13*

### **Course Materials**

Required reading materials are indicated under weekly topics in the Files section of our Canvas site, typically as PDFs. To access a reading, simply click on the title in the Files section. You may also download it into your own computer.

In addition, for the purpose of review, PPTs used in class will be posted weekly in the Files section of our Canvas site.

### **Course Requirements and Grades**

Course requirements are listed below, together with their grade point values.

1. ***Class Attendance:*** Attendance will be given a maximum weight of **13%**. One grade point will be given for each attended class session. Attendance should be timely and regular. An absence is excused only with (a) prior e-mail notification for a critical documented purpose, or (b) emergency verification. Attendance should be professionally “attentive”, or without distracting use of electronic or other equipment.
2. ***Class Participation:*** Participation will be given a maximum weight of **26%**. Two grade points will be given for active participation in each class session. Active participation includes both (a) raising questions and offering comments connected meaningfully to ongoing discussion; and (b) introducing readings by sharing highlights and considerations pertaining to them.
3. ***Discussion Entries:*** Discussion entries posted on our Canvas website in the Discussion section will be given a maximum weight of **26%**. A maximum of two grade points will be given for the timely preparation and posting of an informative, perceptive, coherent and cogent essay-style statement pertinent to the reading material assigned for a class session. One such statement should be prepared in advance of each class session. The statement is due by Wednesday, 2 p.m. before the Thursday class to which it pertains. Students should consider the possibility of accomplishing their readings and posting their statements over the weekend prior to any class.
4. ***A Paper:*** A paper focusing on a specific, clearly framed case of innovation in or deviation from sustainability management in a public, civic or private organization will be given a maximum weight of **35%**. The paper should explain why the relevant conduct or policy is ethical or unethical, with reference to the sustainability ethics addressed in the course, and how the conduct or policy demonstrates “best practices” or “corrupt practices”. A topic proposal and some preliminary research are components of the assignment to ensure focus and feasibility. The paper should be submitted both online and in paper copy by Friday, December 13, at 11:59 p.m. Informal presentations on student papers will be scheduled for Thursday, December 12, during the usual class time framework.

Additional details regarding course requirements will be posted, as needed, in the Assignments section of our Canvas site.

Each student’s points for all requirements (class attendance, class participation, discussion entries and the report) will be totaled, and a class curve will be established. Final grades will be provided on a letter grade scale.

## **Statements of University Policy**

### **Academic Integrity Statement**

The School of Professional Studies does not tolerate cheating and/or plagiarism in any form. Students who violate the Academic Integrity guidelines or the Student Conduct and Community Standards will be subject to the Dean’s Disciplinary Procedures. These rules can be viewed online at:

<http://studentconduct.columbia.edu/>

Please familiarize yourself with the proper methods of citation and attribution. Columbia provides some useful resources online, and you are strongly encouraged to familiarize yourself with these various styles before conducting your research:

<https://library.columbia.edu/services/citation-management.html>

Violations of the Academic Integrity guidelines and the Student Conduct and Community Standards are reported to the Associate Dean for Student and Alumni Affairs.

### **Facilities Accessibility Statement**

Columbia is committed to providing equal access to qualified students with documented disabilities. A student's disability status and reasonable accommodations are individually determined based upon disability documentation and related information gathered through the intake process. For more information regarding this service, please visit the University's Health Services websites at:

<https://health.columbia.edu/>

<http://www.health.columbia.edu/disability-services>

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