

[Download This Paper \(Delivery.cfm/SSRN\\_ID2079578\\_code361123.pdf?abstractid=2079578&mirid=1\)](https://papers.ssrn.com/sol3/Delivery.cfm/SSRN_ID2079578_code361123.pdf?abstractid=2079578&mirid=1)[Open PDF in Browser \(Delivery.cfm/SSRN\\_ID2079578\\_code361123.pdf?abstractid=2079578&mirid=1&type=2\)](https://papers.ssrn.com/sol3/Delivery.cfm/SSRN_ID2079578_code361123.pdf?abstractid=2079578&mirid=1&type=2)[Add Paper to My Library](#)Share:    

## Three Ethical Dimensions of the Financial Crisis

*[IESE Business School Working Paper No. 944](#)*

18 Pages

Posted: 8 Jun 2012

Antonio Argandoña ([https://papers.ssrn.com/sol3/cf\\_dev/AbsByAuth.cfm?per\\_id=293156](https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=293156))

University of Navarra - IESE Business School

Date Written: January 7, 2012

### Abstract

It has often been said that the financial crisis which has been hitting the world economy since mid-2007 is an ethical crisis. By studying the behaviors of the agents who made the decisions that led to the crisis, we do find evidence of many unethical mistakes. But bad conduct was also present before the crisis and in countries unaffected by it: that the crisis has an ethical dimension does not mean that this is its only cause. In this paper we argue that this is a crisis of leadership or governance of a wide range of institutions, which, in turn, reflects the failure of an economic and social model supported by certain anthropological and ethical assumptions, and these are what failed.

**Keywords:** Ethics, Financial Crisis, Firm, Social ethics[Suggested Citation](#) >[Show Contact Information](#) >[Download This Paper \(Delivery.cfm/SSRN\\_ID2079578\\_code361123.pdf?abstractid=2079578&mirid=1\)](https://papers.ssrn.com/sol3/Delivery.cfm/SSRN_ID2079578_code361123.pdf?abstractid=2079578&mirid=1)[Open PDF in Browser \(Delivery.cfm/SSRN\\_ID2079578\\_code361123.pdf?abstractid=2079578&mirid=1&type=2\)](https://papers.ssrn.com/sol3/Delivery.cfm/SSRN_ID2079578_code361123.pdf?abstractid=2079578&mirid=1&type=2)

## 69 References

1. G Abbà  
Posted: 1992
2. K Abberger , W Nierhaus  
How to define a recession?  
CESifo Forum, 4 , p. 74 - 76 Posted: 2008
3. D Acemoglu  
The crisis of 2008: Structural lessons for and from economics Posted: 2009-01  
Crossref (<https://doi.org/10.9783/9780812204933.251>)
4. J Aranzadi  
Liberalism against Liberalism. Theoretical Analysis of the works of Ludwig von Mises and Gary Becker Posted: 2006  
Crossref (<https://doi.org/10.4324/9780203016886>)

[Load more](#)

We use cookies that are necessary to make our site work. We may also use additional cookies to analyze, improve and personalize our content and your digital experience. For more information, see our [Cookie Policy](#) (<https://www.elsevier.com/legal/cookiepolicy>)

[Fetch Citations](#)[Cookie Settings](#)[Accept all cookies](#)

Do you have negative results from your research you'd like to share?

[Submit Negative Results \(https://www.ssrn.com/index.cfm/en/Negative-Results/\)](https://www.ssrn.com/index.cfm/en/Negative-Results/)

## Paper statistics

DOWNLOADS	933
ABSTRACT VIEWS	3,367
RANK	46,057

11 Citations

69 References

PlumX Metrics



[https://plu.mx/ssrn/a/?ssrn\\_id=2079578](https://plu.mx/ssrn/a/?ssrn_id=2079578)  
Related eJournals

IESE Business School Working Paper Series ([https://papers.ssrn.com/sol3/JELJOUR\\_Results.cfm?form\\_name=journalBrowse&journal\\_id=1162497](https://papers.ssrn.com/sol3/JELJOUR_Results.cfm?form_name=journalBrowse&journal_id=1162497))

Follow



Financial Crises eJournal ([https://papers.ssrn.com/sol3/JELJOUR\\_Results.cfm?form\\_name=journalBrowse&journal\\_id=2012943](https://papers.ssrn.com/sol3/JELJOUR_Results.cfm?form_name=journalBrowse&journal_id=2012943))

Follow



[View more >](#)

## Recommended Papers

Growth Dynamics: The Myth of Economic Recovery ([https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=777706&rec=1&srcabs=2079578&pos=1](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=777706&rec=1&srcabs=2079578&pos=1))  
By Valerie Cerra ([https://papers.ssrn.com/sol3/cf\\_dev/AbsByAuth.cfm?per\\_id=336852](https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=336852)) and Sweta C. Saxena ([https://papers.ssrn.com/sol3/cf\\_dev/AbsByAuth.cfm?per\\_id=115247](https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=115247))

Growth Dynamics: The Myth of Economic Recovery ([https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=888016&rec=1&srcabs=2079578&pos=2](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=888016&rec=1&srcabs=2079578&pos=2))  
By Valerie Cerra ([https://papers.ssrn.com/sol3/cf\\_dev/AbsByAuth.cfm?per\\_id=336852](https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=336852)) and Sweta C. Saxena ([https://papers.ssrn.com/sol3/cf\\_dev/AbsByAuth.cfm?per\\_id=115247](https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=115247))

Growth Dynamics: The Myth of Economic Recovery ([https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=1013572&rec=1&srcabs=2079578&pos=3](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=1013572&rec=1&srcabs=2079578&pos=3))  
By Valerie Cerra ([https://papers.ssrn.com/sol3/cf\\_dev/AbsByAuth.cfm?per\\_id=336852](https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=336852)) and Sweta C. Saxena ([https://papers.ssrn.com/sol3/cf\\_dev/AbsByAuth.cfm?per\\_id=115247](https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=115247))

[View more >](#)

Feedback

[Submit a Paper > \(https://hq.ssrn.com/submissions/CreateNewAbstract.cfm\)](https://hq.ssrn.com/submissions/CreateNewAbstract.cfm)

SSRN Quick Links



SSRN Rankings



About SSRN

🐦 (<https://twitter.com/SSRN>)

Privacy Policy (<https://www.elsevier.com/legal/privacy-policy>)

All content on this site: Copyright © 2023 Elsevier Inc., its licensors, and contributors. All rights are reserved, including those for text and data mining, AI training, and similar technologies. For all open access content, the Creative Commons licensing terms apply.

We use cookies to help provide and enhance our service and tailor content.

To learn more, visit [Cookie Settings](#).

(<https://papers.ssrn.com/sol3/updateInformationLog.cfm?process=true>)