

# Enron and World Finance

A Case Study in Ethics

Edited by Paul H. Dembinski,  
Carole Lager, Andrew Cornford  
and Jean-Michel Bonvin  
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# Enron And The World Of Finance A Case Study In Ethics

**Henry Epps**



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Bonvin,2005-12-16 Four years after the debacle the term Enron has earned its place in the everyday vocabulary of business ethics Hardly anyone understands the business intricacies of what really happened with the sophisticated energy conglomerate Even fewer are those able to envision beyond the business case the ethical questions and dilemmas facing actors at any one stage of the drama Using the collapse of Enron as a case study this book not only shows how and where ethics came into play but also draws lessons and discusses possible remedies that may prevent the whole financial system from falling apart as a result of either excessive greed or over regulation      **Enron and World Finance** Paul

Dembinski,Carole Lager,Andrew Cornford,Jean-Michel Bonvin,2005 Four years after the debacle the term Enron has earned its place in the everyday vocabulary of business ethics Hardly anyone understands the business intricacies of what really happened with the sophisticated energy conglomerate Even fewer are those able to envision beyond the business case the ethical questions and dilemmas facing actors at any one stage of the drama Using the collapse of Enron as a case study this book not only shows how and where ethics came into play but also draws lessons and discusses possible remedies that may prevent the whole financial system from falling apart as a result of either excessive greed or over regulation      **Disaster Forensics** Anthony J. Masys,2016-09-03 This book aims to uncover the root causes of natural and man made disasters by going beyond the typical reports and case studies conducted post disaster It opens the black box of disasters by presenting forensic analysis approaches to disasters thereby revealing the complex causality that characterizes them and explaining how and why hazards do or do not become disasters This yields systemic strategies for managing disasters Recently the global threat landscape has seen the emergence of high impact low probability events Events like Hurricane Katrina the Great Japan Earthquake and tsunami Hurricane Sandy Super Typhoon Haiyan global terrorist activities have become the new norm Extreme events challenge our understanding regarding the interdependencies and complexity of the disaster aetiology and are often referred to as Black Swans Between 2002 and 2011 there were 4130 disasters recorded that resulted from natural hazards around the world In these 1 117 527 people perished and a minimum of US 1 195 billion in losses were reported In the year 2011 alone 302 disasters claimed 29 782 lives affected 206 million people and inflicted damages worth a minimum of estimated US 366 billion      *Ethics vol III* Henry Epps,2012-08-21 Ethic vol III discuss the many doctrines of ethics from bioethics to militay ethics Society needs good ethics in order to fully maintain a well ordered society      Ethics vol V Henry Epps,2012-08-21 Ethics vol V reviews the issues of buissness ethics and how greet and unethical behavior can affect the entire global market The great stock market crash and the 2008 hosing bubble bust destroyed millions of people investments retirement funds and jobs      **Finance: Servant or Deceiver?** P. Dembinski,2008-12-03 During the last 30 years finance has increased not only its share of economic activity but also of people s aspirations This has transformed society by increasingly

organizing it around the search for financial efficiency Is a society based on fundamental values of free judgment responsibility and solidarity still possible *Health Professionals and Trust* Mark Henaghan,2012-03-12 Over the past twenty years there has been a shift in medical law and practise to increasingly distrust the judgement of health professionals This book will look comparatively at a number of countries showing through analysis of case law legislation and protocols produced by hospitals how the shift from trust to lack of trust has happened Integrated Reporting Samuel O. Idowu,Mara Del Baldo,2019-01-04 This book critically examines the implementation and adoption of integrated reporting IR in organizations and corporations A relatively new area of policy and practice IR has rapidly gained considerable prominence since the formation of the International Integrated Reporting Committee in 2010 The book analyzes the outcomes and benefits as well as the shortfalls of integrated reporting It offers an introduction to the foundations of IR and a comprehensive overview of its use through a number of detailed case studies Lastly it discusses the outlook for further developments in sustainability accounting and reporting *Wealth of Persons* Fr. John McNerney,2016-08-31 Thomas Piketty s *Capital in the Twenty First Century* initiated a great debate not just about inequality but also regarding the failures found in the economic models used by theoreticians and practitioners alike *Wealth of Persons* offers a totally different perspective that challenges the very terms of the debate The Great Recession reveals a great existential rift at the core of certain economic reflections thereby showing the real crisis of the crisis of economics In the human sciences we have created a kind of Tower of Babel where we cannot understand each other any longer The breakdowns occur equally on the personal social political and economic levels There is a need for an about face in method to restore harmony among dissociated disciplines *Wealth of Persons* offers a key to such a restoration applying insights and analysis taken from different economic scholars schools of thought philosophical traditions various disciplines and charismatic entrepreneurs *Wealth of Persons* aims at recapturing an adequate understanding of the acting human person in the economic drama one that measures up to the reality The investigation is a passport allowing entry into the land of economic knowledge properly unfolding the anthropological meaning of the free economy Ethics in Banking Cristina Rovera,2022-12-16 Banks are frequently considered usurers Is it possible to talk about ethics when you analyse banking activity This book focuses on this question and starts with the history and the philosophy Philosophers like Aristotle Immanuel Kant and John Stuart Mill proposed different theories about the need for ethics in finance If we accept Mill s thought the production of wealth in society is driven by the personal pursuit of profit But unfortunately this does not on its own ensure collective well being It must be guided by a superior mechanism which transforms it into wealth for all This introduces the role of financial institutions which often have to comply with legal obligations The book focuses on the role that these institutions have in supporting the ethical use of money The author analyses a number of cases in banks and the financial industry and discusses topics like anti money laundering anti usury islamic finance microcredit and bank rescue systems including not only best practices but also

examples of unethical financial management      **Externalities and Enterprise Software: Helping and Hindering Legal Compliance** Otter, Thomas, 2019-10-18      **Status and Organizations** Alexander Styhre, 2022-08-25 This book examines social status as a social mechanism and a social fact that strongly shapes how markets and organizations are regulated managed and preserved over time The first part of this book identifies a number of organizational issues and managerial concerns that can be framed as being a matter of the cognitive perspectives of social actors and better explained on the basis of such conditions The second part demonstrates the analytical value of the concept of status in a variety of organizational settings and market contexts In the three empirical settings status does play a key role when resources such as legitimacy in urban development projects revenues from sales in video game marketing and access to venture capital in life science companies are distributed This book summarizes and reviews the academic literature on status and organization studies as well as providing valuable information for researchers conducting empirical testing It will be of great interest to students and scholars of Organizations and Social Systems      *The European Economy in an American Mirror* Barry Eichengreen, Dieter Stiefel, Michael Landesmann, 2007-10-04 Europe's economy is under strain due to lagging productivity growth population ageing the difficulties of adjustment in an enlarged European Union and the challenges of globalization In comparison with America rates of growth of GDP per capita and labour productivity growth are anaemic raising questions about the viability of a distinct Europe      The Role of Large Enterprises in Democracy and Society B. Fryzel, P. Dembinski, 2015-12-04 Uses both political and democratic studies perspectives as well as economic philosophical and managerial to provide a practical insight into the issues like the extensive economic power of large enterprises and changing balance of power between public and private sector regulation and the governance of large private entities      *Corporate Environmental Responsibility and Pollution Control Laws* Millicent Ele, 2025-08-08 This book critically examines the corporate environmental responsibility of major oil companies operating in Nigeria's Niger Delta focusing on oil spills and comparing regulatory frameworks in Nigeria the US the UK and the EU It provides a theoretical foundation for holding these companies to the same environmental standards in Nigeria as they adhere to in more advanced jurisdictions Analysing Shell's oil spill environmental performance data the book assesses how its operations in Nigeria compare with global performance figures Additionally it evaluates Nigerian environmental laws highlighting deficiencies that may contribute to persistent oil pollution Furthermore it explores issues of regulatory capture corporate environmental crime and the transnational litigation of Nigerian oil spill cases in the US the UK and the EU The Petroleum Industry Act PIA 2021 is comprehensively assessed in the context of corporate environmental governance and oil pollution control To propose solutions the book examines legal frameworks for strengthening corporate due diligence and accountability It advocates for a robust legal regime to address the clean up liability of pre-existing stale oil spills in the Niger Delta drawing insights from the UK EU laws on contaminated land the US Comprehensive Environmental Response Compensation and Liability Act CERCLA or the Superfund and the UK laws on oil

infrastructure decommissioning Additionally the book introduces a novel failure to prevent oil spill offence in Nigeria an omission based liability inspired by the UK Bribery Act 2010 and the UK Criminal Finances Act 2017 This book will be of interest to researchers and practitioners in the field of environmental law pollution and land law **The Smartest Guys in the Room** Bethany McLean, Peter Elkind, 2013-11-26 In this tenth anniversary edition acclaimed investigative journalists Bethany McLean and Peter Elkind deliver the definitive account of the fall of Enron one of the biggest scandals in corporate America history Meticulously researched and character driven The Smartest Guys in the Room takes the reader deep into Enron s past and behind the closed doors of private meetings Drawing on a wide range of unique sources the book follows Enron s rise from obscurity to the top of the business world to its disastrous demise It reveals as never before major characters such as Ken Lay Jeff Skilling and Andy Fastow as well as lesser known players like Cliff Baxter and Rebecca Mark It is a story of greed arrogance and deceit a microcosm of all that can go wrong with American business Above all it s a fascinating human drama that has proven to be the authoritative account of the Enron scandal In this tenth anniversary edition McLean and Elkind revisit the fall of Enron and its aftermath in a new chapter The Financial Ecosystem Satyajit Bose, Guo Dong, Anne Simpson, 2019-10-16 Long term asset owners and managers while seeking high risk adjusted returns and efficiently allocating scarce financial capital to the highest value economic activities have the essential and formidable role of ensuring the sustainability of return But generally accepted financial accounting methods are ill equipped to provide clear signals of the risks and opportunities created by scarce natural and human capital Hence many investment managers in global financial markets while performing due diligence on portfolio companies examine metrics of non financial performance especially environmental social and governance ESG indicators Broken into three sections this book outlines the rationale for and methods used in six areas where financial acumen has been harnessed to the goal of combining monetary return with long run sustainability The first section offers an introduction to the role of finance in achieving sustainability and includes an overview of the six areas sustainable investing impact investing decentralized finance conservation finance and cleantech finance The methods section of the book illustrates analytical tools and specialized data sources essential to those interested in increasing the level of social responsibility embedded in economic activity The applications section describes and differentiates each of the six areas and their roles in advancing specific measures of sustainability *Business ,* **The First Freedoms and America's Culture of Innovation** Narain D. Batra, 2013-10-18 This is a book about the dynamics of the aspirational society It explores the boundaries of permissible thought deviations and transgressions that create constant innovations When confronted with a problem an innovative mind struggles and brings forth something distinctive new ideas new inventions and new programs based on unconventional approaches to solve the problem But this can be done only if the culture creates large breathing spaces by leaving people alone not as a matter of state generosity but as something fundamental in being an American Consequently the Constitutional mandate of Congress shall make no law has encouraged

fearless speech unrestrained thought and endless experimentation leading to newer developments in science technology the arts and not least socio political relations Most of all the First Freedoms liberate the mind from irrational fears and encourage an environment of divergent thinking non conformity and resistance to a collective mindset The First Freedoms encourage Americans to be iconoclastic to be creatively crazy to be impure thus enabling them to mix and re mix ideas to design new technologies and cultural forms and platforms anything from experimental social relations and big data explorations to electing our first black president

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