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### Health, Economics, Education and Stakeholders: some Ethical Insights for Public and Private Management and Social Accounting

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#### ABSTRACT

Ethics, and especially related Corporate Social Responsibility (CSR), was variously interpreted over time. It was sometimes considered in a limited, residual or unilateral way (philanthropy, environmental awareness, human rights, minorities, employees), not taking account of its essential link with the core business of a firm. The paper analyses those implications coming from stakeholder management, CSR and accountability considering a base of ethics in this Pandemic period.

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**Keywords:** Stakeholders; Business ethics; Health; Corporate social responsibility; Pandemic; Accountability

L'etica, e soprattutto la connessa Responsabilità Sociale d'Impresa (CSR), è stata variamente interpretata nel tempo. Talvolta è stata considerata in modo limitato, residuale o unilaterale (filantropia, rispetto dell'ambiente, diritti umani, minoranze, dipendenti), non tenendo conto del suo legame essenziale con il core business di un'impresa. Il lavoro analizza le implicazioni che derivano dalla gestione degli stakeholder, la CSR e l'accountability considerando una base etica nel periodo della Pandemia.

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**Keywords:** Stakeholder; Etica aziendale; Salute; Responsabilità sociale d'impresa; Pandemia; Accountability

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## Introduction

CSR was, indeed, often confused with spending some financial resources in social actions: this view is one of the various fundamental points of the well-known refusal of CSR by Friedman (1970); this rejection is often criticised without a full comprehension of both Friedman (1970) and the same CSR. According to this theoretical misunderstanding, CSR could be seen, indeed, only as spending money or organising activities for social initiatives: financing not for profit social organisations, giving funds for housing, fighting alcoholism, helping poor children and so on: all good initiatives! But CSR is much more! It means managing a firm responsibly in all its activities and for the benefit of all its stakeholders: from employees to shareholders, from customers to foreign workers in subsidiary companies, from health to environment (for a complete mapping of CSR: Garriga and Mele, 2004).

Turning from CSR to a strict ethical point of view, managing ethically does not mean just to bear a cost, if possible as a residual percentage of profits, or even to practice the so-called “greenwashing”. Going ahead with the logic of refusing the “residual” CSR, it also entails avoiding the so-called Separation Thesis between ethics and business (Freeman 1994, Wicks 1996 and Freeman et al. 2010), by recognising the possibility of a synergic cooperation between ethics and business, in order to satisfy enough of every firm’s stakeholders in the medium-long term.

According to the opinion of Rusconi (2009), it remains questionable to a priori affirm a long-term agreement between ethics and business (and economics as well) in all possible situations, nevertheless this paper starts from the point of view that in most cases, socio-environmental awareness and, above all, entrepreneurial and managerial creativity, can easily obtain a long-term agreement between business and ethics and even create a positive synergy.

Therefore, given the acceptance of the aforementioned synergy, it is unconceivable and risky for CSR finalities to think of the social, environmental, and economic issues separately. This reasoning should be, in addition, extended beyond the perspectives of various business ethics approaches to firms, like the Stakeholder View or Porter and Kramer’s shared value (Porter and Kramer, 2011), but enlarged into every decisional area (in politics, health care and so on) that results in impacts on the Human Person: it has to be pointed out that often both the strict connections among various issues of socio-economic and environmental aspects and the need for a unitary ethical approach to it have not been sufficiently considered.

To this end, a key document is United Nation’s Agenda 2030, with its Sustainable Development Goals (hereafter SDGs), that, if correctly interpreted and used, can help us towards a more comprehensive and balanced view of a moral core for Ethics and CSR and the related social/sustainability accounting reporting.

These are in synthesis the SDGs: 1) NO POVERTY; 2) ZERO HUNGER; 3) GOOD HEALTH AND WELL-BEING; 4) QUALITY EDUCATION; 5) GENDER EQUALITY; 6) CLEAN WATER AND SANITATION; 7) AFFORDABLE AND CLEAN ENERGY; 8) DECENT WORK AND ECONOMIC GROWTH; 9) INDUSTRY INNOVATION AND INFRASTRUCTURE;

10) REDUCED INEQUALITIES; 11) SUSTAINABLE CITIES AND COMMUNITIES; 12) RESPONSIBLE CONSUMPTION AND PRODUCTION; 13) CLIMATE ACTION; 14) LIFE BELOW WATER; 15) LIFE ON LAND; 16) PEACE, JUSTICE AND STRONG INSTITUTIONS; 17) PARTNERSHIPS FOR THE GOALS.

## **1. SDGs: interconnections and ethics: the impacts on accountability**

As regards the research objectives of this paper, it seems to be useful to focus just on the interconnections among health and its links with poverty and education, centring on the COVID-19 Pandemic's consequences, though it has not to be forgotten that every SDG regards, more or less directly, all the others.

This SDG interconnection awareness is particularly useful in working on sustainability (Social) Reports. It is actually essential to pursue transparent processes of accountability, both in private and in public organisations. This is especially important in order to avoid a possible shift towards undetailed and uncritical or even greenwashing applications of the triple bottom line (economic, social and environmental) standpoint. Publishing incomplete reports, avoiding some material data and information or not considering the interconnections among various aspects of organisational impacts, produces untransparent and even misleading social/sustainability accounts.

That which has been observed above is relevant not only for individual (profit or not for profit) organisations and their sustainability reporting, but also for public policies, particularly as regards health, education and economy.

This paper proposes, therefore, examining SDG3 in connection with SDG1 and SDG4 in the context of the COVID-19 Pandemic, acting under the lens of three historically widespread, philosophical bases of ethical thinking in business: Utilitarian Version of Consequentialism, Deontology and Virtue Ethics.

The starting point of this paper is SDG3, concerning "Good Health and Well-being", to guarantee the right to basic health and wellness, in accordance with some key institutions or moral authorities including Pope Francis to all humanity.

SDG3 refers to fundamental human rights, that nowadays are not always respected throughout all the world, both because (at least, as officially declared) of not having sufficient private and/or public economic resources and/or because of the idea that health is not a right, but a choice of private expenses.

On the other hand, the impossibility of pursuing strict and appreciable health care, within a humanistic perspective, without taking account of fighting poverty (SDG1) and having a satisfying education (SDG4) is clear.

It is not the aim of this paper to discuss all the issues regarding the universal rights to (at least, basic) health and their trade off with other economic, social and environmental issues, but only to present some insights into how the three abovementioned ethical perspectives (Utilitarianism, Deontology and Virtue Ethics) could face health care with the related fight on poverty and right to education, by focussing especially on the COVID-19 Pandemic, and how it might reflect itself in private and public management and social/sustainability accounting processes.

## 2. Consequentialism and utilitarianism: conceptual network

...Consequentialist theory of ethical reasoning concentrates on the consequences of human actions, and all actions are evaluated in terms of the extent to which they achieve desirable results (Donaldson and Werhane, 2008, p.3).

The non- “ethically egoist” view of consequentialism is called utilitarianism, because, at first sight, it identifies ethical good with pursuing the maximum possible positive difference between “utility” and pains for people in general:

The second type -advocated by most consequentialists- denies that a right action concerns only me. Rather right action must maximize *overall* [nda: italics of the authors] good; that is, it must maximize good (or minimize bad) from the standpoint of the entire human community. The best-accepted label for this type of consequentialism is *utilitarianism* [nda: italics of the authors]. This term was coined by the eighteenth-century philosopher Jeremy Bentham, although its best-known proponent was the nineteenth-century English philosopher John Stuart Mill (Donaldson and Werhane, 2008, p.3).

Generally speaking, the well-being for the communities could be called “to be useful”, from which we get the term “utilitarianism”, but going into more detail, more or less different meanings emerge: pleasure? happiness? Intellectual or physical and quantitative or qualitative satisfaction? Till the famous sentence: “better to be Socrates unsatisfied than a satisfied pig” (Donaldson and Werhane, p.4, quoting J.S. Mill).

In applying a utilitarian view to the relationships among SDG1, SDG3 and SDG4 and their accountability consequences, all these aspects of “utility” and also their hierarchy of weights and values have to be considered.

The essential distinction is between “Act Utilitarianism” and “Rule Utilitarianism”: the first one is referred to a single behaviour, while the second one refers to a rule for general behaviour.

This distinction is particularly important for the COVID-19 pandemic, because, in order to fight this disastrous event, it is important to find a correct equilibrium between single actions and general rules.

## 3. Utilitarianism, SDGs, COVID-19 and Social/Sustainability Accounting

Reflections are here confined to:

- 1) “how” could the different perspectives of Act or Rule Utilitarianism, aimed at general well-being, face the COVID-19 pandemic, as regards relationships among health, poverty and education?
- 2) What are the possible consequences for accountability of private and public institutions?

These are key ethical questions, so that in some cases the possibility of a conflict between hunger and health or health and children's fundamental rights to education is presented: this issue is particularly relevant for poor people and families and jeopardises the core aims of Agenda 2030 as well.

Beginning with the evidence of the links between health, fighting poverty and education, especially from the point of view of financial resources and socio-psychological impacts, a utilitarian point of view should focus on calculus and balancing for community "utility". For example, a utilitarian perspective can help avoid the consequences for poverty and general education of too many bulky health measures just to fight the spread of a slight influenza. On the other hand, an enlightened and utilitarian view can value the indirect, healthy, economic and educational consequences of an irresponsible health policy during a robust and active epidemic.

More than a single viewpoint based on behaviours (Act Utilitarianism), in situations like the COVID-19 pandemic, Rule utilitarianism can help the regulators and private and public institutions calculate and balance the consequences of their decisions without focussing only on single actions and issues, and particularly consider the spread of a behaviour over all people. This is, for certain respects, more consistent with the interconnectedness of various SDGs from the point of view of programmed and inclusive actions: a rule can also more carefully consider that over time a member of an advantaged majority could fall into the disadvantaged sector.

From an Act utilitarian perspective, a person who is less likely exposed to risk might probably accept less restrictions or be forced to lose money to protect public health for other people more at risk; but if this person considers a rule to protect everybody at the time and not a single decision, it is possible for this person to accept some economic justifiable disadvantages without direct and certain advantages, like it happens when subscribing a health insurance programme or paying a tax for a public health system.

Utilitarianism is, therefore, relevant and used in practice to try to "calculate" some advantages and disadvantages of ethical, social and political decisions for a community. This perspective, nevertheless, has some intrinsic limits, especially when it has to face essential questions of humanism: in these situations, like the COVID-19 pandemic, Utilitarianism, whether Act or Rule, actually risks becoming a source of strong injustice and unethical consequences, for the following reasons, at least. The first one concerns protecting only some interests of the majority which might mean drastic consequences for a minority, for example the life of the elderly and of those people whose health is at risk.

The second reason derives from the aforementioned quotation of Donaldson and Werhane which defines community as the people or the world, looking at the differences in respect of human rights. It is always better to specify what is the community where the utility-pleasure-happiness of the majority is calculated in the real world: the world, a country, a village? In present times, this represents an important issue as regards the COVID-19 Pandemic, because, with the welcomed production of vaccines: Pope Francis, various public and private organisations and NGOs are proclaiming the universal right to vaccines, independently from national and economic contexts.

The third reason is relative to avoiding the consideration of the harm to the minority of

poor or new unemployed people, in order not to cause an economic burden on the protected majority.

Turning now to the social/sustainability accounting, this practice could be helped by a utilitarian perspective, because this view is supporting the comparison of the various issues (SDGs included) by global “calculus” of utility/pleasure/happiness for the community. This, nevertheless, does not remove the question of essential ethical cores and perspectives: Utilitarianism, actually, is not able to build a qualitative (that is, grounded on non-negotiable principles) priority among various human expectations and rights.

Studying the effects of the social/sustainability accounting issue in depth, Rule utilitarianism is useful for selecting which of the various chapters and items of a sustainability report could better satisfy the rights and legitimate expectations of various stakeholders. A utilitarian perspective, even one based on rules and not on acts, is nevertheless not able to emphasize how to consider prioritising the human rights and values of the Single Person and could, for example, have a distorted view in working to materiality lists according to various stakeholders as a consequence. A social/sustainability account, ethically fair and transparent, asks for an additional perspective, that needs to be an external and basic pillar, on which to have an ethical foundation of utilitarian “calculus”. A social/sustainability approach based only on utilitarianism could, as an example, forget or underestimate some fundamental rights of the so-called “silent stakeholders” (regarding “silent” stakeholders, Derry 2013).

Given these issues, it can be considered that some business ethics scholars proposed applying the Deontology philosophical perspective, regarding the foundations of ethical reasoning. This view is completely different from the utilitarian one, because it is based on intentions and respecting ethical principles, not utility or consequences.

#### **4. Deontology: conceptual network**

Deontological perspective is based on respecting principles, apart from calculus or consequences and without negotiation: “The term *deontological* [nda: italics by the authors] comes from the Greek word ‘for duty’, and what is crucial according to the deontologist are the rules and principles that guide actions” (Donaldson and Werhane 2008, p.6).

The question of the foundations and sources of these principles emerges clearly, so we need to distinguish two different approaches: first, the Kantian-categorical (Kant, 1785/1786, as well as various editions in Leipzig and Berlin) point of view, second, the contractarian perspective. There is another distinction between contractarians: the natural rights standpoint (Locke, 1988) and reasoning a priori to find a potentially unanimously acceptable social contract (Rawls, 1971).

The Kantian approach is based on: “...activities that are rationally motivated and should utilize precepts that apply universally to all human actions” (Donaldson and Werhane, p.6).

Fundamental in the Kantian view is not referring to a specific behaviour, but to think

that human rationality implies immediately (in logical meaning) being ethical and applying some universal principles to all actions, never subordinating the foundation of these principles to some pleasure of harming single or collective actors and having a categorical imperative.

There are four formulations of the categorical imperative; herewith are presented two of them:

One ought only to act such that the principle of one's act could become a universal law of human action in a world in which one would hope to live.....One ought to treat others as having intrinsic value in themselves, and not merely as means to achieve one's ends (Donaldson and Werhane 2008, p. 7).

The contractarian views, on the contrary, are always grounded on an implicit contract among reasonable people, with, nevertheless, an important difference: in the case of Locke, the social contract discovers and protects some natural rights as foundations of civil society. While Rawls bases all the principles on a rational and potential agreement in a situation of veil of ignorance about who could be favoured or disadvantaged by this rational agreement.

Let us now examine in general the consequences of the deontological various reasonings concerning the COVID-19 Pandemic.

## **5. Deontology, SDGs, COVID-19 and social/sustainability accounting**

Apart from the question of the differences among the various foundations of deontological views, what are their possible consequences on SDG relationships here discussed?

Surely, an accepted deontological view is, in any case, useful in emphasising the need for solid ethical bases for SDG, in this way contributing to avoiding the supremacy of one over another, in the case of some strict or even short-sighted utilitarian view, focussing only on the interests of the majority. On the other hand, as much as it is strengthened and/or absolutised, every deontological application of SDGs may jeopardise the possibility of interactions and research of an ethical equilibrium among various goals.

Also, taking apart every extreme deontological fanaticism, the here considered ethical perspective risks, in any case, becoming minimally non-compliant with the intrinsic interconnectedness among the various SDGs: some values and principles are not negotiable, typically life, but the complexity of SDG interrelations implies being careful in considering all the consequences, whether they are direct/indirect, of behaviours, though finalised to comply with important values and principles. Particularly, both logical reasoning and the current COVID-19 Pandemic, show that the three SDGs, here examined, are in some respects also reciprocally synergetic, in order to pursue an equilibrium that, though satisfying fundamental rights, avoids practicing an extreme and absolute unilateral view of one single SDG. An extreme example: not respecting some fundamental rights in avoiding severe, or even lethal, risks for illness in order not

to miss some days of school, or vice versa closing all the schools to avoid the risk of spreading a non-dangerous illness. Another case is, fighting poverty as an absolute aim, not seeking social justice, rather sacrificing the fight against unsafe or unhealthy jobs.

A possible solution is to emphasise the synergetic cooperation among these three SDGs, integrating it with a carefully considered decision, pursuing not the maximum for one short-term SDG benefit, but looking for the most possible long-term win-win solution for all considered SDGs. Nevertheless, this operation is not quite so simple in many cases, because the development of harm and benefits in managing this synergy is not easily foreseen, especially if not limited to a calculus. Moreover, out of that which we examine in this paper, we add that it is not possible, ethically and in the long term, to have the maximum in fighting poverty, good health and education by sacrificing fighting global warmth or not recognising labour rights.

Though the basic difficulties of a short-sighted deontological view are common, it is plausible to think that the Kantian approach is more suitable for considering a general viewpoint for a fair application of SDGs, especially as regards the universal extension of a behaviour (like “the Golden Rule”) and humanity as an end in itself and never as a means. Nevertheless, the pursuit of SDGs does not imply only extreme cases of violating Human Rights, but usually it has to decide among a multitude of intermediate stages and situations, in which also a deontologist needs to accept intermediate and calculated solutions, though all the while respecting fundamental principles.

The contractarian perspectives are more suitable, because less absolute and universal, but, on the other hand, they risk being invalidated by the existence of socio-cultural changes, since the natural rights of Locke need to be absolutely considered as unchanging and the veil of ignorance of Rawls does not exist in concrete social-historical life.

Turning now to consider the case of the COVID-19 Pandemic and SDG interconnections, the Kantian approach is very important in order to fix some essential limits on behaviour; just as a brief example: the Golden Rule and principles of Humanism can retain as absolutely unethical every kind of savage hunting of the vaccine, privileging some groups of persons and earning a lot of money in business at the expense of living persons, letting them die or remain, in some cases, with burdensome and compacted consequences due to their pre-existing illnesses. On the other hand, as a consequence of the previously presented reflections, perhaps, the contractarian viewpoints, though with their specific differences, are more suited to face all specific SDG interconnections, obviously all within the limits and conditionings of a deontological approach.

Following the analysis of the utilitarian and deontological approaches to ethics, as far as the COVID-19 Pandemic and accounting politics are concerned, an approach is, thirdly, presented which is based on a very different perspective, not centred on specific norms or indications: Virtue Ethics.



## 6. General view on Virtue Ethics

The Virtue Ethics approach is focussed on the growth and enforcement of Good Character, that is more directed towards being a virtuous, human person, than referring to specific ethical behaviours: the last one, in fact, according to this perspective, will become a necessary consequence of a Good Character, and, conversely, it will make the character more and more solid through stronger and stronger ethical behaviour.

According to the Virtue Ethics perspective, a calculus has not to be looked for, nor some rigid principles. Virtue Ethics supporters affirm that, in order to have an ethical behaviour, it is necessary to be excellent, becoming a human person with an ever more virtuous character.

This view of ethics was proposed essentially by Aristotle (Nicomachean Ethics) and developed by St. Thomas Aquinas (Summa Theologiae, Part I, II, 55). In this paper the virtue ethics approach of Solomon is considered, who criticised the widespread theories of business ethics, based on competition between Utilitarianism and Deontology, as being unable to speak to concrete business management:

The grand theories of the philosophy of economics, however intriguing they may be in their own right, are not adequate for business ethics, and for many of the same reasons that the classic theories of Kant, Locke and Mill are inadequate. The theories themselves are incomplete, oblivious to the concrete business context and indifferent to the very particular roles that people play in business. Their inaccessibility and/or inapplicability to the ordinary manager in the office or on the shop floor is not just a pragmatic problem but a failure of theory as well (Solomon, p. 319).

The Aristotelean approach to business ethics, rather, begins with the idea that it is individual virtue and integrity that counts: good corporate and social policy will follow: good corporate and social policy are both the preconditions and the result of careful cultivation and encouragement" (Solomon, p. 322). ... This is not to say, of course, that Aristotelean ethics dispenses with rationality, or for that matter with principles or the notion of duty. However, Aristotle is quite clear about the fact that it is cultivation of character that counts, long before we begin to "rationalise" our actions. ... It shifts the critical focus from oneself as a full-blooded person occupying a significant role in a productive organization to an abstract role-transcendent morality that necessarily finds itself empty-handed when it comes to most of the matters and many of the motives that we hear so much about in any corporate setting (Solomon, p. 323).

Adapting Aristotle's thinking to postmodern society, Solomon presents Six Dimensions ("six considerations") of Virtue Ethics, in order to "make up the framework of virtue ethics in business, and for the sake of brevity I simply call them: ... *community, excellence, role identity, holism, integrity, judgement* (nda: italics of the author)" (Solomon, 1992, p. 326) and all these virtues are "... aimed at both "the bottom line" and ethics" (Solomon, 1992, p. 327).

I won't go into this here but the point is that there is no (non-arbitrary) mechanical decision

procedure for resolving most disputes about justice, and what is required, in each and every particular case, is the ability to balance and weigh competing concerns and come to a "fair" conclusion (Ibidem, p. 329).

According to Solomon, Virtue Ethics therefore could avoid both the limits of calculus and rigid principles. It is actually focussed on concrete managerial work, pursuing an equilibrium, or at least looking for harmonisation, between the role of manager and other aspects of the human person.

As regards the limits of the Virtue Ethics approach to business, Solomon recognises that: "The problem with virtue ethics is that it tends to be provincial and ethnocentric. It thereby requires the language of rights and some general sense of utility as a corrective" (Solomon, p. 324).

Studying further deeper this impressive last remark of Solomon, we ask: how can guidelines be given in specific circumstances when the practical and concrete views of practicing virtue and strengthening the good character risk becoming influenced by non-rational sentiments, more or less unconscious interests and local or general prejudices?

Looking for Good Character by practicing virtue in business is not sufficient; some calculus and basic principles are required, though sometimes strengthened by practice and education (as affirmed by Solomon who is following Aristotle's philosophy): all these are always essential to avoid irrationalism and confused ethnocentric relativism.

Taking account of previous reflections, let us now turn to consider the relationships between Virtue Ethics and managerial/political behaviour and accountability in cases like the COVID-19 Pandemic in the next section.

## **7. Virtue ethics, SDGs, COVID-19 and Social/Sustainability Accounting**

The news of this dramatic time of the current pandemic helps us understand some humanistic and positive behaviour that may be influenced by the Virtue Ethics approach, though supported by calculus and fundamental principles too. Many heroic behaviours may actually be considered in compliance with a typical practice of Virtue Ethics. Let us consider the case of health care employees at any level of responsibility, while following their professional principles and principles of conscience and evaluating the consequences of their work. Their behaviours are also excellent according to the virtue ethics general approach. They may, indeed, force and increment a general habit of virtuous caring with suffering and, sadly, dying people: behaviour that could also be instructive and educational for all people, for those who are in business and make political choices as well.

As regards what to do in the complicated interconnections among the SDGs under consideration here, the Virtue Ethics approach can generally be less useful in deciding how to find the ethical macro-consequences of decisions about level of lockdown, vaccine policies, financial help to economic sectors, many of which are harmed by anti-COVID measures and prohibitions. Though it is noteworthy analysing how this

approach is useful in forcing and motivating micro-behaviour consequences of the decisions and, especially, reflecting on how to communicate and educate, in order to spread awareness and excellent behaviours to prevent the virus spreading, beside the legal obligations and the threat of fines or even prison. In business and political decisions, an excellent person is particularly aware of it and he cares for all stakeholders, even beyond the strict respecting of rules and general principles: the Virtue Ethics approach is actually a stimulus to heroic behaviour and good example, aiming at pursuing an ethical equilibrium in the areas of health, education and economic values.

In social accounting this aiming at excellence can inspire to finding, as much as possible, an excellent equilibrium in the search for data and information, helpful in avoiding, in practical work, superficiality or a one-direction valuation of costs and benefits of one SDG over another.

## Conclusion

The first conclusion is that the tight interconnections between SDG1, SDG3 and SDG4, as for all SDGs of Agenda 2030, implies a composite ethical approach, with a fragile equilibrium among unnegotiable values, calculus (with related compromises given the heterogeneous aims of the various SDGs) and a good quantity of solid and practical application of personal and trained (following Aristotle) virtues.

The relationships among Utilitarianism, Deontology, Virtue Ethics, from one perspective, and managerial/political decisions and accountability, from the other, show that, as in other strictly ethical issues, none of these theoretical perspectives can unilaterally face all the questions connected with the COVID-19 Pandemic.

This mixture among perspectives, nevertheless, does not cancel their differences because the Utilitarian approach may tend to calculate and compare advantages/disadvantages of acts/rules and to put the unnegotiable principles into brackets and the Deontology view, though using calculus as an instrument, it has to insist on incommensurability and unnegotiability of rights and duties. Moreover, Virtue Ethics can use, as quoted above in Solomon (1992), some calculus and principles, but it cannot give up its priority towards habit and education in favour of theoretical and general reflections about utility and/or principles.

In conclusion then, the COVID-19 Pandemic made the world face the question of heavily harming the economy (and especially certain activities) or having more deaths and overcrowded hospitals, besides taking into account that all scientific medical knowledge is not 100% sure.

This work is therefore aimed at contributing towards analysing the last dramatic events, decisions, and accountability of the COVID-19 Pandemic in light of the three well-known philosophical perspectives in business ethics discussion, also emphasising both their limits, especially as regards their practical applications in a real dramatic context and utility for ethically deciding and doing accountability as well.

Limits of this research are many, but especially what are not examined are the relationships between these philosophical approaches with religions and ethical

implications, when some fundamental rights of human persons are shared in both these perspectives. The emerging in business ethics of a pragmatist philosophy, especially within Stakeholder Theory(ies) is not considered in this research either. Finally, this paper reflects upon some theoretical aspects, so that it is now important to consider applications to specific cases and situations but these may be studied in further and more detailed research work.

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