

## **PEACE ECONOMICS: PRIVATE SECTOR BUSINESS INVOLVEMENT IN CONFLICT PREVENTION**

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### ABSTRACT

Conflict prevention has escaped pure state responsibility and needs to involve a wide range of societal actors, including business. The private sector, especially multinational corporations, can powerfully contribute to comprehensive peace building and derive profit from doing so. However, profit-oriented behavior can also endanger peace, unless the economic incentive structure induces conflict preventing business strategies. Yet, such ideal scenario requires commitment from the state, the civil society and the companies themselves.

### I INTRODUCTION

Our world has long moved beyond the Westphalian system of international relations; matters of peace and war have evolved as well. Currently the civil population plays a more important role as actors, instruments, and victims (Nelson 2000). Congruently, conflict prevention and peace-making escaped pure state responsibility and need to address society as a whole through involving a wide range of interdependent actors. Peace, it appears, can only be sustained if carried by majorities among all stakeholders and mainstreamed within all parts of society.

In order to attain sustainable peace traditional first-track diplomacy of formal governmental negotiation must be complemented by the inclusion of various social actors. John McDonald and Louise Diamond elaborate further distinctions of diplomatic efforts emerging within the civil society, among them track three: the involvement of business through private sector economic activities aimed at preventing conflicts (Diamond and McDonald 1996). In recent years a seemingly global and allegedly representative civil society repeatedly blamed global capitalism and, in particular, large multinational corporations (MNCs) for causing, triggering, or maintaining violent conflicts. A broad lack of understanding of how capitalism and its agents--corporations and consumers--work limits the development of criticism to sheer blame shifting without constructive dialogue or solutions. The perceived importance of companies definitively increased under economic globalization since the 1970s, giving birth to quasi-autonomous structures independent from conventional national economies.

This paper outlines a reflection of popular discourse, including how businesses can powerfully contribute to peace building (see section II). Given that business activity – as any human activity – relies on strong incentives, the third section will focus on the advantages which the companies could derive from peace building initiatives. Admittedly, profit-oriented behavior possibly endangers peace, as explained in section

IV. Nevertheless, shifts in the economic incentive structure can induce conflict prevention business strategies, outlined in section V.

## **II THE PROMISES**

The central argument for multi-track diplomacy builds on the actors' capabilities. Their involvement is justified because they are capable of fostering peace and can therefore supplement state representatives' efforts. In this sense business actors can be first-class diplomats because they possess the necessary means to build peace.

### **a *Providing Technical and Financial Input***

Peace is more than just the absence of war and cannot be established simply by signing peace accords. Conflict prevention efforts should begin in post-conflict environments to avoid re-eruption of old conflicts and the creation of new ones. Sustainable peace relies on social conditions favorable to human development and conducive to the protection of human rights and social justice (Barash and Webel 2002). Especially in post-conflict settings, where war destroyed basic infrastructure, business enterprises can make a difference. In order to keep and build peace in these environments substantial rebuilding initiatives need to be carried out, giving hope to those affected most. Businesses provide the necessary technical and financial input to jump-start the economy by replacing missing infrastructure, providing job opportunities, and investing first in the collapsed economy.

### **b *Inducing Economic Growth***

Economic growth is also a primary prerequisite for social development. Once basic needs are satisfied the social structure of a conflict-ridden zone can be rebuilt slowly. At this stage business involvement is indispensable to provide jobs, create and satisfy new demands, and thus induce political stability. Strategic economic activity can successfully minimize absolute or relative deprivation and overcome social divides. Some hold the view that economic growth inherently carries improvements in a society's value system. Benjamin M. Friedman (2005) even suggests that the enhancement in opportunities for a great number of citizens fosters tolerance, fairness, and democracy. Yet such alleged automatism cannot be proven easily. The assertions also entail suspicion regarding possible value imperialism by industrialized 'democracies.' Emphasis needs to be put on the distribution of wealth and social equity rather than mere economic growth.

### **c *Fostering Social Stability***

Still, even while driven by purely economic interest, companies can unite people across cultural and social divides if employees consider themselves part of a cross-cutting group. Such a corporate identity can generate strong and inclusive socio-emotional bonds that invalidate discrimination. Furthermore, stable work environments have an empowering effect on employees if they relate the reward (wage, recognition, career opportunities) to their own efforts. Combating hope- or helplessness withdraws the breeding ground for radical ideology (Gerson 2001). Additionally, the positive impact on the social and educational systems--financed by taxes deducted from the companies' profit--further fosters contentment and diminishes the probability of conflicts based on

absolute and relative deprivation<sup>1</sup>. In fact, the mere offer of employment, career opportunity, and individual economic security increases the interest in maintaining stability, thus weakening movements which aim at overthrowing the existing system. Opportunity costs of participating in violent uprisings increase tremendously the more people find themselves in an economically secure position and the more property they own and endanger by engaging in conflict.

**d**            *Exercising Political Power*

In addition to directly or indirectly influencing a potentially conflict-prone society, large multi-national companies distribute sufficient amounts of money which translates into enormous economic and political power. Businesses can therefore exert great pressure on first-track diplomats by linking political alternatives to economic decisions of investment, trade relations, or retreat. Obviously this approach is based on the underlying assumptions that peace is in the interest of the economic actors and their power will be therefore used for the 'right' cause<sup>2</sup>. In several cases, such as in Lebanon or Northern Ireland<sup>3</sup>, advocacy by business actors led to cease-fire and peace accords and successfully prevented the eruption of violence.

**III**            **THE INCENTIVES**

The previous paragraphs merely outlined a selection of business capabilities to foster peace. The question, why business enterprises should help build peace, remains to be resolved.

**a**            *Adopting Ethics*

Why should corporations foster peace? From the perspective of morality the answer would be: because it is the right thing to do. Any business acts within the society, forms a part of society, and therefore shares a certain obligation toward the common good. All members of society--including enterprises--are dependent on each other and mutually agree on ethical norms and minimum standards. David C. Korten points out that "the human condition as we know it is a tragic, self-inflicted crime against ourselves" (2006: 31) and calls upon all members of society to cooperate for improvement. Noel Preston differentiates between the personal and social dimensions of ethics (Preston 1996), but companies can certainly not be regarded as persons in this sense although they might be awarded the status of persons in legal terms.

Still, ethical behavior can be prescribed in the business arena because enterprises constitute a coalition of conscious individuals whose choices rely on moral weighting. The recent rise in formal "Codes of Conduct" in companies illustrates this aspect. The National Business Ethics Survey (ERC 2005) analyzed employees' perception of ethics across for-profit, nonprofit, and governmental sectors in the United States since 1994. The report focuses on ethical conduct or misconduct in the workplace only, yet it states that the abundance of ethical standards – written or informal – depends on the circumstances: "Ethical Culture Matters" (ERC 2005: 3). Formal guidelines and codes of conduct can help formalize an environment conducive to the adherence to ethics standards and thus favorable to peace building.

**b**            *Marketing Corporate Social Responsibility*

While this business ethics approach looks at internal relations of an organization only, it is still questionable how a business' external relations comply with ethical standards. It is at this point that the reference to Corporate Social Responsibility (CSR) may be introduced into the discussion. The wave of CSR on public agendas since the 1970s is mainly linked to environmental concerns, calling upon businesses to limit their ecological footprint. Nevertheless, business' social responsibility reaches beyond green concerns and encompasses the wider range of social improvement and development with human beings at the center of attention. CSR is mainly founded in ethics as explained above. It aims at unleashing the potential for a better future with "ethics as instrument of social transformation" (Preston 1996: 8). Furthermore, the profit-making potential of CSR has been illuminated extensively. In this context, public pressure is rising, influencing consumer decisions, and forcing companies to adopt minimum standards in social responsibility. Hence, corporations not only fulfill their moral obligations but also gain marketing strength and ensure customer loyalty. Effective selling of peace building as element of a company's corporate social responsibility can increase profit. Peace as an abstract concept is a goal shared by the great majority of the populace. The challenge is to tap into this marketing potential.

**c**            *Making Profit*

The profit-making potential of peace building is not only limited to CSR activities. Rather, peace in itself is an economic interest for corporations in the short and the long-term. Heavily destroyed infrastructures attract foreign direct investment or domestic entrepreneurial initiative because the profit margin seems immense. This point underlines the position that, in general, post-conflict reconstruction is in the interest of companies (Mendelson-Forman 2002). While demand is enormous due to the destruction, competition is low if not absent right after a violent conflict ceases. Companies – established either through foreign direct investment or through domestic entrepreneurship – can profit from first-mover advantages, referring to the unique opportunity to satisfy the entire demand and practically absorbing the total possible profit. Furthermore, a dominant position on the market involves the (morally questionable) liberties of price determination and supply control. This initial maximum profit margin covers fixed costs incurred in the company's establishment period. Once competition becomes effective these advantages will rapidly decrease with the market share.

In addition to short-term profit calculation businesses share an interest in re-establishing stable market conditions on the long run, including a sustainable infrastructure and a functioning system of capital flows. Post-conflict investment will therefore also be guided by insurance incentives, guaranteeing future growth and profitability. To a certain extent even the increase in competition is desired to promote innovation and specialization, thus inducing growth advantageous to all market participants. It follows from this reasoning that, under supportive circumstances, a period of self-enforcing growth and diversification can eventually lead to veritable development which decreases the chance of future conflict. Obviously, the companies themselves also share an interest in long-term stability since they otherwise endanger their own profit (Windmueller 2004). Peace is a prerequisite for business activity because capitalist consumption patterns emerge notably beyond the satisfaction of basic needs. Furthermore, any company

engaged in international trade relies on a positive reputation of their home country's situation. As a result companies can be expected to actively oppose destabilizing forces using their bargaining power in the political realm (Johnson 2001). Even more importantly, transnational trade discourages conflict because it generates important external stakeholders. The evolution of a domestic conflict might suddenly appear on the international agenda if foreign income is threatened.

#### **IV THE THREATS**

As beautiful as the previous sections sound, they do not depict reality. At their very base the assumptions are faulty. Peace is not a natural business objective. The source of economic activity remains purely the quest for profit. Thus any involvement in post- or pre-conflict areas is driven by self-interest which possibly promotes conflict (Patey 2004). Ethical concerns are certainly not shared by corporations which profit directly or indirectly from conflict. Others, adopting moral criteria to their activity, would hesitate to build peace if their profit calculation is not as clear as suggested in the discussion of CSR above.

##### **a *Resource Wars***

First and foremost, in the worst-case scenario economic activities and competition are often the very reasons for violent conflict and war. Geo-economics endanger peace since access to resources and the expectation of first-mover advantages in the wake of the conflict are primary economic concerns<sup>4</sup>. Scarcity of resources – whether absolute or relative and perceived – causes conflicting interests over access and property rights. In institutionally weak settings such opposition can easily escalate into violence. Existing divides between ethnic or political groups exacerbate the conflict or are exacerbated by it. Well-known examples of the fighting over conflict commodities are Angola (oil, diamonds) and Sierra Leone (diamonds) (Klare 2002 and Sherman 2002). In these cases the thirst for lootable resources is the central cause of conflict, aggravated by the presence of multi-national corporations which are the primary clients of looting and fighting groups. The extractive industry tends to downplay conflicts in regions where they operate because they depend on the resources, no matter whether they extract them themselves or buy and sell as intermediaries. In this context it becomes obvious that not only does resource scarcity trigger conflict, but also that an abundance of resources attracts parties with conflicting interests. In both scenarios it is the promise of potential richness that leads each side to violence as ultimate means.

##### **b *Military-Industrial Complex***

Another sector comprised of definitely conflict-prone business is the arms industry. The production and sale of weapons is inherently geared towards violent conflict – or the deterrence of a threat. If the number and intensity of conflicts decrease the arms industry loses profits. While seemingly logical, the implications of these dynamics are devastating. Following their sole interest of increasing profit, arms manufacturers share the goal of maintaining conflicts or at least the perception of threats. Thus, true and lasting peace will not be reached unless the military-industrial complex is disentangled. Unfortunately this vision is idealistic and improbable. The arms industry and politics are too intertwined<sup>5</sup>. First, the production of weaponry is highly concentrated in a few very

large companies. International capitalism bears within it the concentration of capital which simultaneously entails a concentration of political power. On the one hand, the owners of capital can easily manipulate decision-making processes through corruption – whether legal or illegal. On the other, the distinction between politicians and businessmen in the arms industry is often blurred: a number of politicians are directly involved in the supply of weaponry and not only the demand. Considering the overproduction, weapons need to be used at a point in time in order to decrease supply and keep prices from falling. From this perspective today's wars can be considered proxies for regulating the market of military weaponry. If conflicts are not pertinent the demand will be created artificially.

**c            *Lack of Profitability***

Profit is theoretically the ultimate goal of business activity. Peace building efforts conducted by enterprises need to be scrutinized from the perspectives of private costs and benefits as well as social effects. Peace building entails direct or indirect costs for business. If these expenses are not matched with actual income or even higher opportunity costs a company will not pursue peace. Hence--under its mandate to maximize shareholders' profit--any corporation should engage in peace building activities if profit is at risk.

At the same time, corporations endure conflict as long as financial losses are smaller than the costs of peace building activities. Most MNCs have the option of retreat from a conflict-ridden region if necessary. Lamentably, the costs of peace building activities are generally higher than the opportunity costs of retreat.

Corporate power never stands still. Blocked from getting what they want in one arena, companies quickly move to develop new mechanisms for bypassing whatever obstacles have been put in their way (Hildyard and Muttitt 2006: 43).

A similar argument is true for CSR. Currently the assumed consumer pressure is too weak to be reflected in profit tables. The public only focuses on issues which are tangible for the individual who is personally impacted by adverse effects such as pollution or local social underdevelopment. Violent conflicts are usually issues beyond the sphere of personal experience of strong consumer populations because as soon as people are personally affected by conflicts their consumer power generally drops drastically. Consumer pressure for CSR is only possible if the buyer can choose from a variety of alternatives to fulfill their needs or wants. Monopoly structures—as present in conflict or post-conflict settings—undermine this force. Companies are therefore not pushed by their clients to actively seek peace. Besides, some hold the view that corporate social responsibility beyond a company's integral operations should not be supported considering that it is outside of the enterprise's expertise and thus beyond the legitimate exercise of their influence.

Corporations – organizations in nature – are only effective if their focus on one singular goal is maintained, avoiding distraction by other objectives such as social betterment (Drucker 1994). Adopting this view, business actors will not support peace unless it is directly linked with their economic operations. Any other approach would unjustifiably diminish their profit and demand a change in mission.

**d**            *Illusionary Ethics*

Another assumption put forth before is unrealistic: business ethics. Corporations are formed to maximize profit only, not to put morale on its agenda. Milton Friedman wrote that "Only people can have responsibilities" (1970: 274). A corporation--although accepted as a person in legal terms in many countries--does not adapt ethical standards; at least not towards the outside (Patey 2004). Internal organizational ethics and CSR policy are not inextricably linked. A cursory glance at reality demonstrates that each seems to be completely independent from the other. Corporations live with flamboyant double standards. The fact that companies are associations of individual human beings is not at all visible to the outside. For some reason the corporation manages to act as a filter against humanity and emotions, extracting only the strategic well-defined goals of a then independent pursuit: profit. There is no pressure from within to act morally to the outside. Employees readily accept that they are not responsible for the big picture and only account for their small sphere of influence. CEOs are no different in this respect. It is easy to justify their actions by referring to the board's objective and shareholder interests. And indeed, a failure to comply with profit projections results in a precipitant farewell of the respective manager who will then be substituted by a less moralizing figure – a traditional principal-agent relationship (Friedman 1970).

**V**            **THE CONDITIONS**

The comparison between promises and threats of business actors' involvement in peace building sheds light on the conditions which are necessary to induce a positive influence of enterprises in (potential) conflict zones. It will be accepted that conflicts of interest within military-industrial relations and the attractiveness of lootable resources would need to be resolved at a structural level beyond the range of influence of individual stakeholders. Therefore, the following recommendations are naturally limited to enterprises which do not depend on conflict-prone business. Responsibilities for creating an environment conducive to successful peace building efforts will be shared among companies, the state, and the broader civil society.

**a**            *Business Responsibility*

As explained above, companies do not inherently follow the 'good cause' unless they take up responsibilities in the promotion of sustainable peace.

Companies have to invest in a (former) conflict zone with good intentions regarding peace. This excludes any interest in maintaining or creating tensions, implying that companies producing arms are useless in conflict prevention. Rather, companies should aim at long-term profit generation guaranteed by sustainable investment and stability. Once a major investment into local infrastructure and production facilities has been undertaken geographic mobility of the firm becomes improbable and an interest in maintaining stability can be assumed. By seriously investing in a region a business also demonstrates a genuine interest in working with the community, employing locals, and establishing confidence among local customers. To be successful companies will have to prove a minimum level of cultural sensitivity and consciousness of local customs, working habits, and negotiation style. Thinking further, this raises hope for a certain standard of profit-sharing; for example through reinvestment or tax system redistribution.

At any stage of business investment and activity a high degree of community interaction is advisable, opening channels for communication to all relevant stakeholders. Close ties with the community allow for early warning and response in the rise of conflicts and generate a deeper understanding of the social fabric surrounding the business activity.

**b**      *State Responsibility*

Requirements do not only apply to companies if they are to promote peace. Rather, business actors rely on at least a minimum commitment from state authorities.

In post-conflict situations, business involvement is tremendously facilitated by national or international reconstruction aid which cuts down investment costs. The reestablishment of infrastructure and competitive markets can be accelerated decisively and triggers the stabilization process, hindering new conflicts. At the same time the reconstruction and stabilization of national institutions should be prioritized to provide a framework for economic activities independent from international support.

In addition, an enabling environment of official commitment to social stability promotes the availability of credits and loans for investment in the respective region (Christiansen 2006). If development determinants--including governmental attitudes--are favorable, entrepreneurs enjoy broad financial support. On the contrary, if conflicts appear to be pending interest rates will rise enormously and impede investments – although the instability itself will be a strong deterrent. The same holds true for corruption and mismanagement which may hinder economic development in general.

State regulation should therefore concentrate on creating an investment-favorable environment while having some form of open market system available for companies. Otherwise businesses will be discouraged from investing--an important factor in conflict prevention. Problematically, the imposition of a tax system is simultaneously necessary to redistribute profits that are necessary to help finance governmental structures, health and education systems, etc. The difficult task to establish a sustainable balance between market and regulation lies with the state<sup>6</sup>.

**c**      *Civil Society*

For companies to adhere to the responsibility requirements mentioned above a shift in incentive structures is necessary. Companies have to be rewarded for good conduct so that their behavior is reflected in accounting books. Particularly, consumers should be conscious of their power, giving them the opportunity to jointly reward or punish business behavior at least in a non-monopoly (or oligopoly) market environment.

Considering that in post-conflict settings the consumers' power is very limited, responsibility needs to be shared internationally as far as possible. Optimistically, the recent public discourse about corporate social responsibility raises awareness and creates a forum for economically effective denouncements. Still, none of the commonly referred to guidelines--such as the UN Global Compact or the OECD Guidelines for Multinational Enterprises--include peace as an explicit objective. Logically the consumer pressure model is practically restricted to MNCs but is also most important for these large

international enterprises since, as explained before, most MNCs can retreat from a conflict zone if peace building initiatives become too costly. Alternatively, focus in research and civil society advocacy should shift to domestic businesses, including small and medium-sized enterprises (SMEs). Contrary to MNCs domestic firms can usually not retreat from their area of operation without giving up their profit-generation activities altogether. Furthermore, SMEs can generally be considered to maintain closer links with the communities due to a higher degree of dependence and a limited disconnection of the executive personnel from social interaction. Thus domestic enterprises also enjoy a head start in terms of understanding the culture and conflict dynamics in the area.

## **VI CONCLUSION**

Companies can play an important role in preventing conflict. On the one hand, they readily engage in post-conflict reconstruction which is a basis for peace. On the other, business activities can decrease poverty, empower people and discourage social division. Furthermore, business representatives become important stakeholders in the political sphere. Nevertheless the inherent economic rationale of business activity demands the 'economization' of peace. This burden will have to be carried jointly by companies, governments, and civil society, who all share the responsibility for peace.

As this paper elucidated, MNCs could decisively help foster peace if the incentive structures were favorable. Lamentably, pressure is not sufficient. The reasons are manifold. On the one hand, politics and business are too intertwined to expect change. Legal provision could only be effective if agreed at the international level but implemented and enforced on the national level. Otherwise MNCs will take advantage of their wide networks and retreat to loopholes in order to maximize their profit. The illusion of the 'good' company needs to be abandoned and responsibility shifted back to the consumer and the citizen.

In addition, attention should not be limited to MNCs but instead examine the prospects of peace building by domestic business actors, including SMEs. Surprisingly, research and policy have widely neglected the analysis of this potential despite the inherent advantages SMEs and other domestic enterprises enjoy regarding conflict prevention and peace building. After all, the responsibility for peace is ideally shared among all members of the human community.

## **END NOTES**

<sup>1</sup> To achieve this positive impact, effective distribution of wealth is necessary.

<sup>2</sup> See section III for scrutiny of this assumption.

<sup>3</sup> Johnson (2001: 5) explains in the case of Lebanon that "no social class [...] could perform the unifying role played by the 'commercial-financial bourgeoisie' that had created independent Lebanon in the 1940s".

<sup>4</sup> Consider for example their discussion about oil supply as decisive factor in strategic warfare in Diamond and McDonald (2002).

<sup>5</sup> Terry Boswell and Christopher Chase-Dunn (2000: 6) coin this phenomenon "economic democracy" and deem it more favorable than other authoritarian regimes.

<sup>6</sup> See Liotta (2000) as an illustration of the difficulties with the example of 'reconstructing Bosnia'.

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