

**American Corporations:
Are They Developing a Conscience.....Finally?
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It is not an exaggeration to say that corporate greed has been one of the LARGEST, one of the most SERIOUS, one of the most INTRACTABLE roots of evil in American culture far longer than anyone alive today has BEEN alive. For many, many years, American corporations have been driven by one thing, and one thing only.....profit. They have, SINCE THEIR INCEPTION, put their profits ahead of everything else. They were in the business of making money. Period. Full stop. And they did so, at the expense of everything, and every ONE else...at the expense of people's livelihood, at the expense of people's health, and yes, even at the expense of human life and of the very health and life of the precious planet on which we all live.

We've known for many years now that FOR DECADES, the tobacco industry was aware of and HID the facts that the NICOTINE in cigarettes is highly addictive, and that the TAR in them causes lung cancer. The result? Hundreds of THOUSANDS of needless premature deaths.

Much more recently, we've learned that big pharma played both a HUGE and a DELIBERATE, role in the opioid epidemic that's currently ravaging the United States. Many of the big pharmaceutical companies KNEW that the pills they were pushing were highly addictive, and pushed them anyway, widely, with abandon, and in TOTAL disregard for the hundreds of thousands of human lives that they would take and others that they would wreck.

We know about the ENVIRONMENTAL abuses of corporations that FOR DECADES, have INTENTIONALLY polluted our air, our rivers, our lakes, our streams, and the oceans because it is cheaper to spew their poisonous, toxic waste into the air and nearby bodies of WATER.....than it is to dispose of it responsibly.

We have seen corporations engage in fracking, which pollutes GROUND water and causes earthquakes in affected areas.

We have watched them mine coal by literally blowing off the tops of mountains in West Virginia, leaving the landscape looking like something from an Armageddon horror movie.

We have watched corporations protect, defend and yes, even PROMOTE AGGREGIOUS workplace sexual harassers.

We've watched them ship to other countries, usually those in which the population is overwhelmingly black and brown, millions and millions of products from baby food and formula to cigarettes that for health and safety reasons were banned in the United States.

And those abuses are only the TIP of a very large iceberg of repugnant, gross, immoral corporate actions.

And all the while, we've watched the salaries of the CEOs of many of these corporations rise to ABSURD levels. In 2017, the Economic Policy Institute reported that in 2016, the chief executives of America's top 350 companies earned on average, **312** times more than their workers. The average annual pay of those executives that year was 18.9 **million** dollars.

Again, THE rule of corporations has been to make money, i.e., profits for their shareholders.....above ALL else.

It is for that reason that when in Rabbi Michael Lerner's groundbreaking book, *The Left Hand of God...Taking Back Our Country From The Religious Right*, I read his eight-part Spiritual Covenant with America, I was on fire with excitement. Covenant three, the Covenant of Social Responsibility, calls for a Social Responsibility Amendment to the U.S. Constitution that requires corporations to apply for a new corporate charter every ten years. In the book, Rabbi Lerner explains that such a charter would be granted only to corporations that can demonstrate to a jury of ordinary citizens, a satisfactory record of social responsibility. I had worked with Rabbi Lerner for a while in his organization, The Network of Spiritual Progressives, and his enthusiasm about the Social Responsibility Amendment was absolutely contagious! My EXCITEMENT about Rabbi Lerner's pioneering vision, was dampened, however, by my SKEPTICISM that it would ever be realized within our lifetimes.

It is for that reason, that when last August, Wal Mart, the country's largest retailer announced that it will NO LONGER SELL ammunition for assault-style rifles and handguns, that I was both in utter disbelief, AND filled with joy. It's been commented that Wal Mart may have been motivated to take that action not because it was the moral thing to do, but because the corporation was afraid of losing business after twenty-two people had been shot and killed one month before in a Wal Mart parking lot in El Paso Texas..... That could very well be. And while it would OF COURSE be better for Wal Mart executives to have taken that step out of a sense of conscience and morality, I don't actually care WHAT was behind the decision. I'm just elated that Wal Mart indeed MADE that decision, and TOOK that action.

Many banks across the country are raising their minimum wages to between eighteen and twenty dollars per hour, and are beginning to provide other employee benefits such as parental-bonding leave and health wellness programs.

For several years now, a number of corporations have voluntarily worked to improve their environmental standards and to become "green" companies with a minimal carbon footprint.

Well, it is NOW my pleasure, indeed it's my utter DELIGHT, to share with you that a MAJOR shift may have just occurred in the COLLECTIVE American corporate conscience. It stems from an astounding action recently taken by the Business Roundtable, a non-profit association of chief executive officers of major U.S. companies. Members of the BRT include among a HOST of others, Amazon founder, chair, CEO and president Jeff Bezos, Apple CEO Tim Cook, General Motors Chair and CEO Mary Barra, IBM Chair, President, and CEO Virginia Rometty, and Kaiser Permanente Chair and CEO Bernard Tyson.

On August 19th of this year, 2019, the Roundtable formally announced the release of a new Statement on the Purpose of a Corporation. The statement was signed by 181 CEOs. The CEOs committed, in the written statement, to lead their companies for the benefit of ALL.....stakeholders, customers, employees, suppliers, communities AND shareholders. Indeed, in the statement, they redefined the very PURPOSE of a corporation, putting the

interests of employees, customers, suppliers and communities ON PAR with those of shareholders. Let me repeat that. On August 19th, the CEOs of 181 corporations redefined its definition of the purpose of a corporation, putting the interests of employees, customers, suppliers and communities on par with those of shareholders.

Now I know that reasonable minds can and do disagree about whether a free market system is a realistic way to achieve an economically fair and balanced society, but given the reality that we DO presently LIVE in a market-driven economic system, I find it encouraging that LEADERS of that system have redefined the purpose of corporations in the manner previously stated. Specifically, the Business Roundtable's new statement on the Purpose of a Corporation reads, in part, as follows:

Americans deserve an economy that allows each person to succeed through hard work and creativity and to lead a life of meaning and dignity. We believe the free-market system is the best means of generating good jobs, a strong and sustainable economy, innovation, a healthy environment and economic opportunity for all.

While each of our individual companies serves its own corporate purpose, we share a fundamental commitment to all of our stakeholders. We commit to, and there are five things:

1. Delivering value to our customers. We will further the tradition of American companies leading the way in meeting OR EXCEEDING customer expectations.
2. Investing in our employees. This starts with compensating them fairly and providing important benefits. It also includes supporting them through training and education that help develop new skills for a rapidly changing world. We FOSTER diversity and inclusion, dignity and respect.
3. Dealing fairly and ethically with our suppliers. We are dedicated to serving as good partners to the other companies, large and small, that help us meet our missions.

4. Supporting the COMMUNITIES in which we work. We respect the PEOPLE in our communities and protect the ENVIRONMENT by embracing sustainable practices across our businesses.
5. Generating long-term value for shareholders who provide the capital that allows companies to invest, grow and innovate. We are committed to transparency and effective engagement with shareholders.

EACH of our stakeholders is essential. We commit to deliver value to ALL of them, for the future success of our companies, our communities, and our country.

Jamie Dimon, Chair and CEO of JPMorgan Chase and CHAIR of the Business Roundtable, said, “Major employers are investing in their workers and communities because they know it is the only way to be successful over the long term.

Alex Gorsky, Chair of the Board and CEO of Johnson and Johnson, and Chair of the Business Roundtable’s Corporate Governance Committee added, “This new statement better reflects the way corporations can and should operate today.....It affirms the essential role corporations can play in IMPROVING OUR SOCIETY, when CEOs are truly committed to meeting the needs of ALL stakeholders.”

Now, I am fully aware that if such actions were not good for the bottom line of corporations, corporate CEOs would not now be embracing them. I know that they are still driven by money. But it is extremely ENCOURAGING to me that they are apparently REALIZING that treating employees and communities with fairness.....and decency..... and humanity.....and compassion ARE good for their bottom line. It’s TREMENDOUSLY hopeful that they are seemingly becoming aware that working with employees and communities with a conscience is IN their economic interest. That is a HUGHLY important lesson that until very recently, corporations CLEARLY did not get, and CERTAINLY never committed to in writing. I....AM.....EXCITED.....that they SEEM to be getting it now.

The significance of this apparent evolution of the conscience of American corporations CAN NOT BE OVERSTATED. It has DRAMATIC potential for the future of societies and of course, for our planet.

Now I know that it's is EXTREMELY ironic that now, today, in this era of Trump, corporations SEEM to be on the verge of a new threshold.....one based on conscience and integrity. I know that only time will tell whether the members of the Business Roundtable will ACTUALLY follow through with the principles of their new statement of purpose.....BUT IF THEY DO, my FERVENT hope is that their actions will be the start of an AVALANCHE of similar actions that will be taken by leaders in many other institutions across our nation, and indeed across the world.

We know that the darkest minute of the night is just before dawn. We know that in water, it is hitting the bottom that often allows us to propel ourselves to the top. Perhaps this era of Trump is the OUR darkest point, OUR bottom. Maybe the CEO members of the Business Roundtable are now able to see in Trump, what a personality disorder characterized by an extreme level of narcissistic, amoral, ego-driven thinking and behavior looks like in a single human being. Maybe, just maybe, they were able to see how ugly, cruel, and malignant they're prior way of doing business really was. Maybe this era of Trump has caused them to take a good, long, honest look in the mirror..... and maybe, just maybe.....they were disgusted.....by what they saw.

We may now be on the verge of seeing SOME part of Rabbi Lerner's vision of a Covenant of Social Responsibility for America come to fruition. If so, we are all SIGNIFICANTLY the better off for it.

In these times that look so bleak to many of us, it is important that we ALSO be mindful and celebrate some of the GOOD that is ALSO occurring at this time. My FERVENT, my SINCERE hope, is that the Business Roundtable's new Statement on the Purpose of a Corporation, proves to be not merely words, but truly a groundbreaking force for good that we can INDEED celebrate during these distressing times. If so, the result can change the world.