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# **THE DICHOTOMOUS NATURE OF CAPITALISM: CAN THE PROFIT MOTIVE BE RECONCILED TO ETHICAL BUSINESS PRACTICE?**

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A thesis submitted to the Faculty of Arts, University of the Witwatersrand,  
Johannesburg, in partial fulfilment of the requirements of the degree of  
Master of Arts (by coursework and research report)

Johannesburg  
September 2010

## **Abstract**

This paper presents the thesis that, in certain circumstances and despite the dichotomous nature of capitalism, economic self-interest, or profit, may be reconciled to ethical business practice. These circumstances require that: i) a business enterprise be conducted outside of a traditional business model, in what will be referred to as a stakeholder model of business; ii) this stakeholder model must be grounded in a Rawlsian conception of contractualism, where all players are 'free, equal, rational and reasonable', with the emphasis on reasonableness; and where, iii) matters of Aristotelean character are the currency for determining reasonableness and the degree to which players are able to agree, or at least not reject, a particular course of action.

### **Keywords:**

**Business ethics, profit maximisation, stakeholder theory, contractualist paradigm, virtue theory, virtue ethics**