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VIRTUE ETHICS AS A CORRECTIVE TO MALPRACTICES IN ZIMBABWE'S ECONOMY

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Abstract

A cocktail of socio-economic and political crises prior to the formation of Government of National Unity (GNU) between Zimbabwe's political opponents led to an upsurge of cases of unethical conduct in the country's business sector-a spectre that has continued after the GNU albeit at a subdued scale. This paper seeks to show how the ethics of virtue are important in fostering ethical business conduct among participants in Zimbabwe's economy. It posits that such an undertaking is central to the endeavour of cleansing the country's business sector of immoral conduct and to promoting ethical business conduct that will instill confidence among stakeholders and ensure success of the economy thereof. It concludes that such a cultivation of commendable character traits in business might just be the panacea to cases of corporate malpractices in Zimbabwe.

Key Words: Virtue; Aristotle; Economy; Malpractice; Zimbabwe; Business Sector; GNU

Introduction

The period prior the formation of the Government of National Unity (GNU) between Zimbabwe's political rivals: the two formations of the Movement for Democratic Change (MDC) namely Movement for Democratic Change-Tsvangirai (MDC-T), Movement for Democratic Change-Mutambara (MDC-M), and Zimbabwe African National Union-Patriotic Front (ZANU PF) in February 2009, was characterised by an array of economic and political crises that ravaged the once promising economic giant of Southern Africa. Given the unprecedented inflation levels and political instability caused by political illegitimacy brought about by the highly contested national elections since the year 2000, Zimbabwe had all the features of a country in a state of crisis. The country's (Raftopoulos, 2009, p. 219):

…long-term legacies of colonial resource inequalities, narrow forms of capital accumulation that failed to build a broader productive base, a labour reproduction system based on low wages and migrant labour, and problematic development strategies in both the "welfarist" 1980s and the neoliberal 1990s provide a schematic historical backdrop to the crisis that unfolded between 1998 and 2008.

Before the formation of the GNU, the country's inflation rate was the highest in the world outside the war zone (Makochekanwa et al., 2009, p. 3; *see also* Hanke, 2008). The table below aptly captures the sorry plight of Zimbabwe's economic situation prior to the formation of the GNU.

Table 1. The highest inflation rates in world history

Country	Month with highest inflation rate	Highest monthly inflation rate	Equivalent daily inflation rate	Time required for prices to double
Hungary	July 1946	1.30 x 1016 %	195%	15.6 hours
Zimbabwe	Mid-November 2008 (latest Measurable)	79,600,000,000%	98.0%	24.7 hours
Yugoslavia	January 1994	313,000,000%	64.6%	1.4 days
Germany	October 1923	29,500%	20.9%	3.7days
Greece	November1944	11,300%	17.1%	4.5 days
China	May 1949	4,210%	13.4%	5.6 days

Source: Adapted from E. Tarisayi (2009, p. 13) Voting in Despair: The Economic & Social Context, in E. V. Masunungure (ed) Defying the Winds of Change: Zimbabwe's 2008 Elections, Harare: Weaver Press.

Her economic crisis was unprecedented in the contemporary history of economies and showed signs of "…suffering from war-like trauma to its polity and economy" (Moss and Patrick, as cited by Makochekanwa et al., 2009, p. 3). At independence in 1980, Zimbabwe's diversified economy was touted as a beacon for Africa's future and exuded with signs of vibrancy that testified to the emerging economic giant of Southern Africa.

However, such a promising economy was jeopardised by, among others, political and economic miscalculations (Tarisayi, 2009, p. 14-16) on the part of government, the half-baked implementation and sponsorship of the Bretton Woods crafted and financed economic structural reforms for the greater part of the second decade after independence. Such political and economic miscalculations have haunted Zimbabwe's political space and economy up to this day. Clemens and Moss (2005, p. 1) rightly note that:

> Today… [Zimbabwe] is a country in deep crisis and the signs of collapse are everywhere. The economy has contracted in real terms in each of the past five years, inflation is in triple digits, the local currency has lost 99% of its value, and almost half of the country faces food shortages. Unsurprisingly, up to one-quarter of the population has fled the country.

A number of immoral economic practices such as black market trading, speculative pricing of commodities and profiteering also characterised this tumultuous period in post-independence Zimbabwe. The gravity of these practices in the economy was heightened after "…the government published Statutory Instrument (SI) 302 of 2002 on Control of Goods (Price Freeze) Order on 15 November 2002" (Kanyenze, 2004, p. 137) that extended the list of commodities covered by the price freeze. However, the formation of the government of National Unity between Zimbabwe's three political gladiators, ZANU (PF), MDC-T and MDC has heralded a period of relative political stability, freeing of the democratic space, freeing of the market and resurgence of the economy thereof.

This paper argues that the advent of the GNU with its democratisation agenda in all facets of Zimbabwe's political and economic sphere is a panacea to the political, economic and moral crises that heightened in Zimbabwe since the turn of the new millennium when the country embarked on an internationally criticised land reform programme (Wolmer, 2007, p. 1), violent 2000 and subsequent elections. The conflict situation in the country "…has introduced a dangerous process of institutional disintegration into what was previously an efficient state" (Bush et al., 2002, p. 12). Consequently, the perception of Zimbabwe among international investors plummeted and its violent land grab and electioneering beginning the year 2000 occasioned unprecedented economic crisis (Bond et al., 2003; Raftopoulos, 2001). Thus, it is the contention of this paper that economic and political democratisation agenda that was initiated by the GNU beginning February 2009 has brought about visible economic gains to the country and relative investor confidence in the transitional government's capacity to redress decades of economic and political crises. The paper also notes that such economic policy shifts and relative political peace in the country has helped in arresting the moral decay that has haunted the country most notably since the turn of the new millennium.

The socio-economic and political crises that Zimbabwe faced in the first decade of the new millennium created a fertile ground for immoral practices in the business sector as business organisations exploited the lack of serious checks and balances and discipline in the economy to engage in immoral business practices that enabled them to make morally repugnant super profits. Profiteering, sale of substandard commodities and parallel marketing of commodities at exorbitant prices all contributed to the moral decay in the economy was also been heavily weighed down by the highly controversial targeted economic restrictions slapped on some political figures in Zimbabwe's then ruling government and some business organisation by European countries and United States of America (Bond et al., 2003) for, among others, failure to adhere to the rule of law as reflected by the internationally condemned land reform programme and gross abuse of human and property rights.

These targeted economic restrictions, disturbances in the agricultural, mining and manufacturing sectors that manifested themselves in shortages of basic human requirements led to rising cases of immoral business practices as corrupt business people exploited the situation of utmost desperation among consumers by charging unreasonable prices for commodities such as fuel and foodstuffs, and a host of other uncouth business practices that betrayed a nation in a crisis situation. Controversy surrounds the nature of the Western-directed economic restrictions. While ZANU (PF) calls these restrictions Western sanctions meant to punish the indigenous people of Zimbabwe for claiming their birth right, MDC, in line with Western thinking, calls them targeted restrictive measures against purveyors of lawlessness and violators of human rights, and their business concerns. Credit lines with international financiers and donors were severed because of a huge external debate (Bracking et al., 2009, p. 15) and the country's balance of payment was in bad shape.

The economic decline and its unfortunate offshoots such as rampant corruption and other forms of business malpractices, therefore, continued unabated. The conduct of business of some organisations in Zimbabwe lost a human face primarily because they were now obsessed with the profit motive at the expense of promotion of genuine human goods. However, others have blamed moral decadence among stakeholders in the business sector in Zimbabwe as the cause of rampant immoral practices in the economy. This position is sustained by the fact that even before the imposition of targeted sanctions on Zimbabwe's leaders and their business interests, corruption had already become a cancer in her economy since independence from colonial settlers in 1980. The clarion call has, therefore, been for business practices to be predicated on a firm moral base of virtue for the reason that virtue ethics emphasises cultivation of commendable character from which virtuous actions proceed as opposed to principle-based moral philosophies that evaluate the morality of business operations on the basis of their consequences (utilitarianism) or the intention of the moral agents (Kantianism) and not the state of their character.

The paper, therefore, explores Virtue ethics and argues that such an undertaking to inculcate commendable character into stakeholders in business that does not admit of a flawed nature can go a long way in arresting the unprecedented rise in cases of immoral business practices in Zimbabwe's economy. It seeks to explore the contention that a proper cultivation of virtuous traits in individuals involved in business would eventually translate into ethical conduct in the manner in which business organisations operate in Zimbabwe. It also considers Maclntyre's critique of Aristotle's account of virtue and how such a critique affects attempts to ground business operations on virtue. The paper concludes that, granted that it is possible for virtuous individuals to be virtuous even in their business dealings, then the cultivation of moral virtues in all stakeholders involved in business practices might be a panacea to the rising cases of immoral business practices in Zimbabwe in recent years.

Theoretical Framework

This study is grounded on the theoretical framework of Virtue ethics. Virtue ethics is an ethical tradition that "…originated with the ancient Greeks and received its fullest expression in Aristotle's *Nichomachean Ethics*" (Boatright, 2009, p. 77). Defining virtue has often been fraught with difficulties. Aristotle defines it as a character trait that manifests itself in habitual action (ibid) that is beneficial both to the moral agent and the whole of society. It is an ethical theory that argues that moral character of a moral agent rather than right action is fundamental in moral evaluation. It emphasises the need to inculcate commendable character traits in individuals as opposed to an obsession with rightness or wrongness of an action. Thus, unlike normative ethical theories such as Utilitarianism and Kantian ethics that are concerned about the rightness or wrongness of an action, the ethics of virtue is interested in what kind of person one should be in order to live a good life. Aristotelian account of virtue is the account of virtue that informs this study mainly because Aristotle is generally regarded as the chief architect of virtue ethics. According to Aristotle, the role of ethics is to foster such commendable character traits that enable human nature to lead a good life that not only show respect to the moral agent but all members of the society. The tumultuous socio-economic and political situation that characterised the pre-GNU period was characterised by unprecedented moral decay among participants in the economy as people sought to exploit a situation of lawlessness in the country. This paper, therefore, recommends that the inculcation of virtuous character traits among stakeholders in Zimbabwe's economy could be a panacea to the moral paralysis that characterised Zimbabwe's economic sector particularly prior to the formation of the GNU in February 2009. It is the reasoning of this paper that if all stakeholders in Zimbabwe's economy were to pick up virtuous character traits, then perhaps the level of moral decay in the economy could be minimised. Since virtuous people almost always act virtuously, concerted efforts to implore people to inculcate in themselves commendable character traits could help in fostering desirable conduct in participants in the economy. For Aristotle, the good life is possible only for virtuous people, that is, people who have inculcated in themselves commendable character traits (Crane et al., 2007, p. 110). In this regard, a life of virtue must be habitually fostered in people in order for them to live the good life whereby their actions or non-actions reflect commendable character traits. Thus, inculcation of virtues such as honesty and truthfulness in participants in

Zimbabwe's economy is crucial in trying to stem the moral paralysis in the economy after years of negative economic growth. A person can become virtuous through proper upbringing that would engender a habitual disposition to act in such a manner that promotes a good life. For example, one has to be habitually honest and truthful in one's business dealings not only in order for people to trust him, but also as a way of showing respect to those affected by his business dealings. Virtue must not only be a theoretical construct but must most importantly be reflected in practical actions by the actions of the virtuous persons. Solomon is quoted by Boatright (2009, p. 79) as arguing that "such notions as 'honest advertising' and 'truth in lending' are not simply legal impositions upon business life nor are they saintly ideals that are unrealistic for people in business. They are rather the preconditions of business, as such, the essential virtues for any business dealing." Thus, knowing what is right or how to do the right thing is not enough (Boatright, 2009, p. 79) for one to live the good life, but one must as a matter of habit practically do the right thing. This paper, therefore, argues that inculcation and practical reflection of admirable conduct among participants in Zimbabwe's economy is a crucial step in efforts to redress the unprecedented moral decay that has often characterised the country's economy since the turn of the new millennium. Since individuals who run business organisations are members of human communities and with the realm of business being essentially a community where people have to work together for the general good (Boatright, 2009, p. 79), the ethos that guide their conduct in the general society ought also to have an impact on their business dealings.

Understanding Zimbabwe's Economic Crisis

Zimbabwe got its independence in 1980 after ninety years of colonial rule that began with the recruitment of white settlers who were "promised gold claims and 3,000 acres each" of land (Moore, 2005, p. ix). This massive appropriation of arable and mineral rich land angered the indigenous people and provided the impetus for "…a brutal war against 200,000 white settler colonial Rhodesians (with 40,000 black casualties)..." (Bond, 2001, p. 29). The suppressed anger and thirst to reclaim the land that was unfairly taken away from indigenous people of Zimbabwe was unfortunately executed in a manner that has led to one of the most spectacular collapse of unprecedented proportion of an economy that was once touted as an emerging economic giant of Southern Africa.

The economic crisis that are afflicting post-colonial Zimbabwe can also be attributed to the inheritance of an economy that had been negatively affected by the United Nations imposed sanctions as well as flawed economic policies as well as lack of keen interest to pursue sound economic policies to their logical conclusions that the ZANU (PF) government adopted since 1980. After the Unilateral Declaration of Independence (UDI) in 1965, (Tekere, 2007) Rhodesia (now Zimbabwe) made history by becoming the first country in world history to be subjected to United Nations economic sanctions that completely imposed a ban on key imports and exports. For Rukuni (2006, p. 30):

> With a dilapidated economy and African discontent with the white ruling minority, Rhodesia fell into a period of economic and political turmoil breeding uncertainty and general political instability. The economy, faced with external sanctions and internal insurrection by the nationalist movement was transformed into a war economy based on safeguarding the interests and security of the European settlers.

The colonial settlers' entrenched morally scandalous resource control and economic benefits disequilibria fomented the fragmentation of Rhodesia along racial lines. Such a scenario unfortunately worked against the economic stability and success of the country in the context of crippling economic sanctions. This historical skewed fertile land distribution has led to unprecedented poverty levels among indigenous people of Zimbabwe from colonial times up to the year 2000 when a chaotic land redistribution exercise took place to the detriment of an economy that is, by and large, an agrarian economy. Though redressing land imbalances in Zimbabwe was morally justified, the means of executing it is still mired in controversy. Landless people illegally occupied privately owned farmlands displacing and stopping farming activities that are so essential to an agrarian economy. As a result, critics have condemned it for been chaotic and injurious to the economy because it required substantial financial and logistical support that Zimbabwe's small economy could not sustain. It was more of a ploy for political survival of the incumbent as it faced a watershed national election in 2000 than an economic decision. It is in the light of this that the then member of the Natural Resources Board, Lance Smith (Moyana, 2002, p. 179) noted and rightly so, in relation to a chaotic and rushed land reform exercises that:

> Making political capital out of the land issue…without ensuring that sustained agricultural production would be safeguarded could have disastrous consequences…Countries which were once at least self-sufficient in food are

importers, even beggars with populations, either starving or facing starvation…The need for land will be compounded by anyone attempting to capitalise politically through rash promises of land redistribution. They must first face the realities of necessary development and sustained yield or they will condemn us all to a future of abject poverty.

The land reform programme has, therefore, led to unprecedented decline in agricultural production to the extent that Zimbabwe constantly imports foodstuffs to augment the meagre tonnage produced by existing and resettled farmers. This scenario is unfortunate given that prior to the land reform, Zimbabwe was well known for being the breadbasket of Africa. It has now assumed a sorry tag of being the net importer of foodstuffs from neighbouring countries. Since 1998, the agricultural sector has being failing to maintain or increase production capacity to meet domestic and export quota to European Union and other foreign markets. As a result, foreign currency inflows into the country have diminished to the extent that the country is failing to meet its important national needs such as the procurement of fuel, raw materials and other important commodities that are not produced locally such as fuel and electricity. Economic sanctions that have been imposed by European Union and the United States of America on the government of Zimbabwe for embarking on a lawless and chaotic land reform that severely violated property rights by illegally grabbing land from previous owners have worsened the economic crisis. The sum total of the economic problems faced by Zimbabwe during the first decade of the 21st century was a plethora of shortages that ranged from basic human needs to biting corruption and other cancerous immoral practices in Zimbabwe's economic sector that led to so much suffering of the people.

Zimbabwe's economic crises were also worsened by the meteoric growth of the market share of the informal sector and the shrinking of the formal sector. For Coltart (2008):

The informal economy had effectively become the main source of income for the majority of Zimbabweans by 2005 when Operation Murambatsvina took place. In June 2005, nearly 3 million Zimbabweans earned their living through informal-sector employment, supporting another 5 million people, while the formal sector employed only about 1.3 million people. Although Operation Murambatsvina was directed against poor people, its effect on the formal economy was also severe. The informal sector of the economy has not yet recovered. Remaining employment in the formal sector is also dropping rapidly.

When the economy is dominated with the informal sector, it means that the government's revenue base contract because most informal traders' may evade paying taxes to government and the scale of their operations be relatively trivial to remit meaningful taxes to government. As a result, government's ability to meet vital national obligations such importation of fuel, electricity and food is negatively affected. Given that the large chunk of Zimbabwe's economy was held by informal traders, the June 2007 price controls was tragic to the livelihoods of the majority of the Zimbabwean populace whose lives hinged on the informal economic sector.

However, immediately after independence, Zimbabwe's economy showed signs of growth and stabilisation (Sachikonye, 2002) that was essentially a result of favourable international rating of the new government's programmes and a steady flow of donor assistance. However, in these early years of Zimbabwe as a nation state, corruption started to afflict the echelons of power when the British funded land resettlement exercise to benefit the poor landless indigenous people was turned into a top government officials' scheme who happened to have the means to purchase their own farms on the "willing-buyer willing seller" clause of the Lancaster House Constitution. It is for this reason that the British Labour Party that was elected into power in 1995 to replace the Conservative Party which had been in power since 1980 refused to continue to bankroll land redistribution because it was not benefiting the intended target (Herbst, 1990), that is, the economically vulnerable and poor people of Zimbabwe. For Moyana (2002, p. 188) the ill conceived, ill fated and immoral VIP Resettlement Scheme: "… was seen as an expression of political patronage in which the Head of State sought to reward his loyal ZANU (PF) political supporters with material benefits." Such morally scandalous practices by the Zimbabwean government not only had serious economic effects, but also fomented international lending institutions, investors and donors' scepticism about government's ability to account for the use of donor funds. Therefore, the perpetual poverty and vulnerability of the ordinary indigenous Zimbabweans continued as the new black government alienated the very people they had promised a fair and equitable distribution of economic resources in the independent Zimbabwe. The negative perception of the government' financial discipline coupled with a socialist economic system that was no longer in vogue culminated in a marked economic decline by the year 1990.

World Bank-fashioned Economic Structural Adjustment Programme (ESAP) was, therefore, recommended as a panacea to Zimbabwe's economic woes (Tshuma, 1997). However, it dismally failed partly because of the devastating drought of 1991-92 (Hammar et al., 2003). ESAP, therefore, had devastating effects on the economy that included (ibid, p. 6):

…unprecedented increases in interest rates and inflation, a 65 per cent fall in the stock market, deindustrialisation precipitating a 40 per cent decline in manufacturing causing company closures and massive job cuts, and a substantial decline in real wages and overall standards of living.

In addition, fiscal complexities, political and military adventurism in the Democratic Republic of Congo (DRC) in 1998-2000 and the unbudgeted compensations to 55,000 veterans of the national liberation war in 1997 marked the beginning of the economic situation that has evolved into crisis. When the "war veterans driven" chaotic occupation of white owned farms began in 2000 with governmental endorsement, economic hardships of massive unemployment, spiralling inflation and indiscipline in the business sector mounted. Zimbabwe, therefore, slid into a devastating crisis. Bond (2001, p. 25) characterises "crisis" as "a situation whereby socio-economic equilibrating mechanisms have broken down, and some force external to the prevailing systematic logic must be invoked to restore stability." The potential for economic crimes and rampant immoral business practices crept in as political expedience overridden business prudence in matters of the proper control of economic activities by the central government. For example, food, fuel and other basic commodities have become acutely scarce only to resurface at the parallel market where they are sold at fraudulently high prices. It is for these and others pointers that Zimbabwe had slumped into in a serious economic crisis situation. The crisis situation gave rise to a plethora of immoral business practices as stakeholders in business took advantage of the laxity in monitoring mechanisms to ensure proper conduct in business activities.

Impact of Government's Political Problems on Business Practices

The cause of the upsurge in business malpractices in Zimbabwe was primarily traceable to government's flawed economic policies. The nagging moral decadence in the economy in Zimbabwe was, to a greater extent, directly linked to failed economic policies that the country experimented with since the turn of the new millennium as a corrective measure to its shaky political standing in the face of USA/EU sanctions against the country over, among others, the violation of human and property rights during the infamous farm invasions that began in 2000. For the external world, particularly the Western world, such alleged government-induced lawlessness in the socio-economic and political landscape constituted a negation of democracy and a sure slide into despotism. However, an objective definition of democracy is elusive. For McGowan as quoted by Adeolu Ouwaseyi (2009, p. 215), "if democracy is not properly defined people would live in an inextricable confusion of ideas, much to the advantage of demagogues and despots." This confusion has also characterised the relationship between Western governments and the then Zimbabwean government where the West claims that the pre-GNU government was an outright political dictatorship-a charge which the then ZANU (PF) government of Zimbabwe has always rejected.

However, for Coltart (2008, p. 1), "at the root of Zimbabwe's problems is a corrupt political elite that has, with considerable international support, behaved with utter impunity for some two decades" that include the economically suicidal and violent land reform, fiscal indiscipline, alleged violation of human and property rights that partly caused the collapse of Zimbabwe's economy. For him (ibid):

> the final blow to the manufacturing sector…[came] from the government's price control policy announced at the end of June 2007. In an effort to stem runaway inflation, the government announced halving all prices. In the six months that followed, manufacturing output fell by more than 50 percent and, unless they could export their goods, many manufacturing firms had to shut down.

The economically suicidal land reform programme saw the country losing its breadbasket status in Southern Africa. As a result of its waning economic fortunes, the country resorted to pronounced command and control methods to the economy in order to tame what they perceived as a breed of ruthless profiteers bent on effecting regime change in the country through, among others, speculative pricing. However, such seemingly good intentioned price controls policy to protect the interests of the economically vulnerable members of society, had overall disastrous consequences to Zimbabwe's socio-economic landscape.

Zimbabwe's racialised land dispossession (Moore, 2005, p. ix; Raftopoulos, 2001, p. 2) had devastating effects on an economy that was once touted as the beacon of hope for the Southern African region. On the backdrop of intensified economic difficulties of massive unemployment, spiralling inflation and waning political fortunes, the government resorted to unconventional land seizures whose effects on the country's foreign currency generating capacity and the ability to feed the nation was tragic given that Zimbabwe's economy is, by and large, agro-based. To compound the political blundering in the agricultural sector, the sending of close to 10 000 Zimbabwean troops (Bond, 2001, p. 25) to prop up the fragile rebel government of Laurent Kabila in the Democratic Republic of Congo (DRC), the payment of unbudgeted compensation on "Black Friday" (Moore, 2005, p. x) to veterans of Zimbabwe's war of liberation that broke the central bank set the stage for what has become known as Zimbabwe's epic economic crisis. The government's response to the deepening economic crisis was manifested in a much-pronounced intervention in the economic affairs of the country in order to ensure that business practices did not pose a threat to the public's well being through the so-called price madness that had seen almost 95 % of Zimbabweans living below the Poverty Datum Line (PDL). PDL had risen to close to fifty million Zimbabwe dollars by October 2007 (The Zimbabwean, October 2007). A noticeable manifestation of the economic crisis was the widespread shortage of basic commodities as the production capacity of major suppliers of goods and services slumped to record lows in 2007. This reality prompted government "…to cause havoc in the belief that its interventionist measures will wrap it in the mantle of a knight in shining armour…" (The Standard, 2-8 September, 2007, p. 19). The havoc that the government wrecked in the economy was enormous. Queues for commodities became omnipresent even for the most trivial of basic commodities such as bread and cooking oil. However, having realised its grave economic miscalculations, government took an embarrassing u-turn on the price blitz by the end August 2007 to save its face purportedly in the interest of the general public by allowing business community to hike prices to levels that make economic sense. Therefore, the suicidal miscalculation of implementing price controls in the hope of taming price inflation and general lawlessness in the economic sector was met with not only disastrous economic consequences but a realisation that a command economy is not a worthy corrective measure to the endemic economic crisis that were afflicting Zimbabwe.

Lack of discipline in the manner political leaders run the country and chart the way for the country can therefore never be divorced from the manner key sectors of the economy such as business carry out its activities. It can be contented that this lack of a role model character (*see*

Coltart, 2008) as epitomized in the then government of Zimbabwe has partly led to unprecedented moral decay in the conduct of the business sector in the country. Perhaps those in business were aware that no one in government had the moral clout to criticise their practices because government itself had lost the moral standing to guide and provide the necessary checks and balances in the conduct of business in the country. It is to expect too much from a corrupt and immoral political outfit to stamp out corruption and instil some moral discipline in the manner business is conducted in a state.

German philosopher, Kant (2005) argues that a moral agent has to do to others what he expects others to do to him otherwise the principle that underlies his action cannot be universalisable as a moral law. For Kant, the hallmark of morality is that the principles that underlie our actions must be universalisable in order for them to have moral value. In addition, such actions must be done because they are the right in themselves and not because of other considerations. In light of Kant's first formulation of the categorical imperative that states: *"Act as if the maxim of your action were to become through your will the universal law of nature"* (2002, p. 18) could we, therefore, expect government of Zimbabwe to preach moral righteousness if it could not do what it preached?

The Nature of Business Environment in Zimbabwe

Since the early 1990s, industries in Zimbabwe have been downsizing operations to record lows (to around 30% in 2007) as the economic situation continued to deteriorate unabated. This monumental reduction in production capacity of most local manufacturing industries meant that business organisations were no longer able to meet the citizens' demand for basic needs and wants, and also that workers were at risk of losing their jobs or have to make do with pay cuts due to the reduction in production capacities by industries. Basic commodities such as cooking oil and washing soap were being imported by informal traders to meet domestic demand as the country ran dry of locally manufactured ones. It is quite shocking that a country that was once touted as one of the emerging economic giants in Africa, suddenly turned out to be a 'giant retail shop' for commodities from other economies-a telling mark of the extent to which the economic crisis had gone.

The most disturbing by-product of the Zimbabwe's economic crisis was the emergence of a vibrant black, parallel or side market. The formal economy became highly informalised due to the emergence of the so-called 'black market'. 'Black market' is a term that is used to refer to trading of commodities bought from producers, wholesalers and retailers at exorbitant prices outside the normal channels of marketing of commodities. Virtually all commodities, including fuel, were now being traded on the black market. All these commodities were conspicuous by their absence from the formal market. Black market trading is an illegal practice because it operates outside the laws that govern the trading of commodities and conduct of business. It is also immoral in that it violates the moral code of conducting business in a manner that does not take advantage of the desperate plight of consumers. However, what is morally disturbing is that parallel trading of commodities such as fuel became so rampant that the bulk of fuel used in Zimbabwe was now being sourced from parallel traders with a small potion coming from official sources. However, no meaningful effort was been made to investigate the shady fuel sales at unsafe places throughout the country from the central government. Therefore, the government was susceptible to moral complicity in fomenting immoral business practices by failing to stamp out these corrupt and illegal sales of commodities outside the normal channels of doing business. Another case in point is the free for all rush for the diamonds at Chiadzwa Diamond Mine in Marange district in Manicaland Province since 2006 where people were illegally mining the precious stone and selling it in foreign markets with the government not taking keen interest in stemming the corrupt and illegal sale of diamonds by both rank and file as well as influential people to foreign markets outside the normal channels of marketing precious stones. Legal mining of the diamonds could have contributed positively to the national fiscal and help establish a healthy balance of payments for the benefit of all and sundry and not only just the corrupt and immoral lot.

Zimbabwe's business sector was, therefore, reduced to an unfortunate dogfight where the fittest made use of their privileged positions to amass wealth in an immoral way. Consumers were left at the mercy of greedy business operators who, for example, sold poor quality commodities at exorbitant prices, overstated the virtues of products they produced thereby treating consumers as mere means to their profit ends. Consumers were, therefore, been found at the grim end of pervasive immoral business practices. Such immoral activities in Zimbabwe's business sector summed up the flawed nature of business conduct that had beset her economy.

Virtue Ethics and Zimbabwe's Business Environment

Virtue ethics is a classical Hellenistic tradition that was popularised by Aristotle who argued that the primary function of morality is the cultivation of virtuous traits in individuals. For Aristotle (Boylan, 1995, p. 9), virtue "is a state of character concerned with choice, lying in a mean i.e. the mean relative to us, this being determined by a rational principle and by that principle by which the man of practical wisdom would determine." It is a mean between two extremes and it aims at an intermediate state of character. Thus, virtue entails doing one's best or excelling in what one does (Maclntyre, 1966). For Aristotle, virtuous activities are not only voluntary but are also in accordance with one's choice. If a person is forced to do something that he does not want to do, he does not bear responsibility for what he does (Ross, 1964). For instance, if an employee is forced to perform an immoral act such as withholding basic commodities for speculative reasons or inflating the virtues of the products sold by his employer for the sole purpose of depriving consumers of such essential commodities and cheating them, he bears no responsibility because he is forced to do what he would probably disapprove of on moral grounds were he to make a moral decision without coercion. In addition, an act is done involuntarily if the doer has acted as he did out of ignorance of the consequence of acting thus.

However, for Aristotle, if a person acts out of impulse or with full knowledge of the consequences of his action, then he is responsible for the outcome of his actions. Cases of wilful profiteering and overstating of virtues of commodities being sold were rampant in Zimbabwe's business sector prior to the formation of the GNU. Critics of the manner in which business was being conducted in Zimbabwe argue that even though the economic situation was deteriorating, there is evidence that business organisations were immorally taking full advantage of the situation to reap super profits without taking seriously the rights of consumers who felt cheated by these unscrupulous business practices. In this light, Aristotle would say that the firms are morally responsible and can justifiably be blamed for their immoral actions.

Virtue ethicists, therefore, blame a person who performs immoral business practices on some moral deficiency in his character. This justifies the contention of this work that a proper cultivation of virtuous traits among stakeholders in business is vital if Zimbabwe is to stem rampant corruption and other immoral business practices without necessarily obliterating the profit motive of business organisations. Business people who illicitly sell fuel and other commodities that are in short supply outside the formal market so as to reap super profits do so because of a deficiency in their moral character. Therefore, when we describe such business people as cheats, we are making judgments about the moral character of these moral agents and not their actions. The state of character of a moral agent is, therefore, important in determining the morality of his actions in business and other facets of human life. According to Boatright (2009, p. 79), "virtue ethics could be applied to business directly by holding that the virtues of a good businessperson are the same as those of a good person…Insofar as business is a part of life, why should the virtues of successful living not apply to this realm as well?" However, Boatright (2009, p. 79) would want to argue that there are some virtues of everyday life that may not be applicable to business because business organisations somehow faces situations that are unique to the business environment, and, therefore, would require "…business related character traits." So, there is a relatively strong feeling that even though virtues such as honesty moderation are some of the virtues that must be at the core of any well-meaning business organisation, some levels of ordinarily unacceptable conduct such as overstating the virtues of the products that a certain business organisation makes, lying and deception are considered acceptable. However, for Boatright (2009, p. 79), whether the ethics of the general society is different from the ethics of business, there is a strong sense in which virtue ethics is important in shaping the conduct of business people into good businesspeople.

Most people are, however, doubtful that inculcating virtuous traits such as integrity, trustworthiness, truthfulness and fairness into stakeholders in business can be a panacea to immoral business conduct in Zimbabwe and beyond given the pervasiveness of corruption and other forms of immoral business practices. However, since virtues, according to Aristotle, can be taught, it is still hoped that even the most hardened corrupt business people and organisations can still be taught to be virtuous in their business dealings. Business dealings that are, by and large, predicated on self-serving motives are antithetical to a widely cherished belief that our individuality is socially constituted and socially situated. So, it is morally prudent for those in business to conduct their affairs in a manner that is morally commendable not only for their own benefit but also for the benefit of those they transact with.

Aristotle argues that virtue is neither a feeling nor an innate capacity but is rather a disposition bred from an innate capacity properly trained and exercised (Boylan, 1995). In this light, people acquire virtuous character traits in the same manner in which they acquire skills such as playing football, making pots and baskets. A person becomes just not only by doing just acts but must also have a morally appropriate desire to do so, and business is not an exception. One is just if his will is always to ensure that any and everybody get a fair share, others as well as himself (Solomon, 1999). Being just does not simply entail knowing the provisions of the law or moral precepts, but also how to apply them in particular concrete cases that we face in our day-to-day interactions. In this light, Beauchamp et al. (1997) argue that virtue ethics must go beyond just habitual training and include the need for a correct or appropriate motivational structure behind a given act. Confronted with a moral situation where he has to do something, a just person must show a moral concern and reservation to act in such a manner that does not give an unfair advantage to him at the expense of others. A just businessperson is just by virtue of the just works he does in his interactions with his fellow man through business dealings and otherwise. An employee or an employer who, in his business dealings, is solely pre-occupied with getting more wages or profits is acting immorally because he only meets his obligation but he is engaged in an act that is not morally appropriate. In this regard, if a group of people starts a business with the aim of producing a much stronger, quality and durable car and deeply desire to sell such a product, then their business is predicated on a morally appropriate practice.

For Beauchamp et al. (1997), business practices are morally commendable if persons whose character manifests truthfulness, justice, compassion, respectfulness, and patience do them. For them, these traits have great moral depth than does a sheer recognition of obligation as the Kantian concept of duty purports to do (Boss, 1999). Aristotle would, therefore, declare that the one who trades solely for profit is devoid of virtue in that his acts are purely selfish and do not accord with virtuous business practices. What has, however, made the discipline of business ethics difficult is that some people have sought to separate business from the realm of moral evaluation. The problem with such a view is that it wrongly assumes that business is isolated and self-contained and therefore undeserving of moral evaluation based on moral standards of human society. It is such thinking that has probably led to the prevalence of immoral practices in business in Zimbabwe and beyond in recent years. What is, therefore, needed in business is proper moral education that demystifies the controversial belief that business is separate from society and must be evaluated by special moral standards that are different from those that the general society insists upon.

Aristotle was very critical of the supposed separation of business from the rest of society like what Albert Z. Carr attempted to do. Carr (2002) defended some form of ethical relativism in business when he claimed that business has its own moral standards, and business actions should be evaluated only by those standards. Ethical relativism argues that morality is properly the function of what a given society believes to be the standards of human conduct. For Carr, the realm of business has its own special ethical codes of conduct that govern the proper and morally commendable practices within the realm of business. These ethical codes may be at variance with those of society (Shaw, 1999) and the general morality ought not to override the moral codes of the realm of business. While general morality might not approve of the strictly competitive nature of the modern market oriented economic systems where business organisations may use cunning methods to outdo each other on the market place, Carr would like to argue that such is the nature of a normal business environment (that he compares to a game of poker whose special ethics allows, among others, deception and cunningness where those who are witty become victors over their rivals) that is morally agreeable to the stakeholders in the realm of business. It is an uncontested fact that in the capitalist economic system, the greatest measure of success of any given business venture is its ability to make as much profit as possible for its owners. In this respect, strict adherence to the classical Aristotelian moral virtues would defeat the whole concept of competition and profit oriented approach to business to the extent that it threatens the very tenets of a capitalistic economic system and the objective of engaging in business. Adam Smith (2002) who is famed as “the father of economics” had earlier argued that people go into business not to promote public interest but in order to pursue their own interests. However, for Smith, by pursuing one’s interests, one indirectly promotes those of society as well. He (2002, p. 10) therefore famously declared that: “I have never known much good done by those who affected to trade for the public good. It is an affectation, indeed, not very common among merchants, and very few words need be employed in dissuading them from it.”

For him, it is economically suicidal for business to be primarily driven by a desire to promote social utility. Public interest may be accidentally achieved as people in business pursue their own personal interests. He, therefore, claims that people in business are “led by an invisible hand to promote an end which was no part of his intention” (2002, p. 10). Friedman (1983) concurs with Smith that business primarily aims at making profit for the owners. He categorically denies that business has social responsibility over and beyond making as much profit as possible for its owners. The implication of Smith, Friedman and Carr’s positions on the relationship between the realm of business and general ethics of society is that general ethics is not necessary in business for the prime reason that evaluating business practices from the perspective of the general ethics would fundamentally strip business of its competitive edge that makes it what it is. Stripping business of its competitive edge would render business a bunch of philanthropists who use the products and proceeds of their own hard labour and creativity to benevolently ‘give’ them out to customers at prices that make the business breakeven or even make loses. Such a scenario defeats the purpose of going into business.

An important question then arises. Does the classical virtue theory of Aristotle provide a panacea to the rampant immoral business practices in business sector in Zimbabwe and other countries facing a similar situation? A cursory look at the concept of virtue and its obsession with the inculcation of commendable character traits in humanity would make it unfit for a contemporary business environment that is characterised by stiff competition at the market place. The contemporary business environment is predicated on the desire to maximize profit, and high profits are only achievable if one disregards the “ageing” Aristotelian Golden Rule to observe the mean between excess and deficiency in various human endeavours. Aristotelian virtue theory can be referred to as ‘an ageing moral theory’ primarily because its relevance on the moral landscape appears to be time specific and thereby no longer relevant. It has no eternal relevance as a moral guide to what constitutes commendable business practices. Virtue, as proffered by Aristotle, might actually be a deterrent to a full exploitation of the competitive environment that is characteristic on a free market system. Therefore, Aristotle's virtue theory may not provide tangible solutions to the seemingly flawed nature of business because it invades the domain of business where it is not wanted at all. It would be a monumental tragedy to business if virtue in the classical sense were to find its way and voice in a free market system.

Solomon (1999, p. 82) regards Aristotle as "the first economist" and the first business ethicist because he was interested in the ethics of exchange. Aristotle made a distinction between home economics that he extolled because it is crucial for the proper function of a society, and trade for profit. For him, trade for profit is vicious and he called those involved in it "parasites" (Solomon, 1999, p. 82). Aristotle had the conviction that all trade is a kind of exploitation where the active participants are motivated more by greed than a cause to ensure virtuous exchange of commodities. Though, to some extent, Aristotle's thinking may have been acceptable in the life situation of his time, it is the negation of the goals of modern production systems where the market is central in determining, among others, price of commodities and labour.

However, the above position seems flawed in that the case for the inculcation of virtue in stakeholders in business is not meant to upset the free market system but simply to demand the recognition (and protection of the interests) of consumers as rational and autonomous beings that ought not to be used as mere means to business's insatiable desire to maximize profits. Therefore, there is no moral justification for exposing consumers to the rigours of a strict market system where consumers, by and large, play an instrumental role to the profit motive of business. Smith, Friedman and Carr can, therefore, be criticised for attempting to mystify business in that they give it an unfairly exclusive and lofty place in the society whereby its practices and rights override the standards of moral conduct of the general society. It can be argued that even if business is profit-oriented, there is still room for the exercise of commendable habits in business for its own good. It is rarely contested that any economic system that extols morally scandalous business practices is poised for collapse as compared to the one that extols virtuous practices in the stakeholders' endeavour to amass profits from their business practices. Therefore, there is more economic good in predicating business practices on sound ethical base of virtue than to totally disregard the importance of conforming to basic moral requirements of business practices as demanded by the general morality.

For Aristotle, man is a member of the larger community and seeks to achieve what is best for himself and the community at large (De George, 2006). Acting in this way is to act virtuously. In this light, a virtuous individual would never work towards the fulfilment of his self-interest only but would also contribute to society's total good. A corporation is similarly a community within which individuals find their identities and meaning. This is so because everyone's individuality is socially constituted and situated. Such a social order that is of benefit not only to the moral agent but the community at large is essential to Zimbabwe given the ever rising cases of corporate deceit, self-interested hikes of prices of commodities and side-trading of basic human requirements in the past decade.

Therefore, there is need for inculcation of certain moral virtues such as honesty, justice, courage and integrity in stakeholders in order to stem corporate malpractices that have bedevilled Zimbabwe since the turn of the new millennium. For instance, employees ought to have the character trait of integrity so that they would not be forced to, among other morally questionable business assignments, do what their conscience tell them to be morally inappropriate (Beauchamp et al., 1997). In this light, Solomon (1999, p. 86) points out, and rightly so, that in a situation where an employee refuses to be a "team player," the virtue of moral courage is required to override the virtue of loyalty to a firm. Integrity so conceived, would therefore, strive for the promotion of ethical business practices both for the benefit of the business and the community at large.

Furthermore, trustworthiness and truthfulness, though difficult character traits to stick to, are important for business contracts and transactions to be carried out. No one would want to do business with a cheat. As a result, a person who is generally trusted is one who has an inherent motivation and desire to perform right actions and who characteristically cares about morally appropriate or desirable practices. The person who is disposed to act in a virtuous manner deserves to be morally praised than a man who simply follows his rules without an appropriate moral structure. Thus, virtue ethics, despite its apparent weaknesses, is important in that it helps in the cultivation of virtuous character traits in individuals engaged in business. It is quite unfortunate that corruption became a permanent feature of Zimbabwe's economic landscape to the extent that it warranted a ministry of Anti-Corruption and Anti-Monopolies to see to it that corruption cases are exposed, investigated and the culprits punished for their immoral and illegal business practices. However, its sincerity to curb corrupt and immoral business practices is questionable given that no meaningful effort in that direction has been shown to date. Immoral business practices are actually on the increase as the economic crisis deepens. It is quite disturbing that a country with the highest rate of inflation in the world (at more than 2200% by April 2007) outside the war zone is churning out some individuals with extraordinary riches. For example, some people could afford some of the world's most expensive and fastest cars (The standard, 7-13 January 2007) in a situation where close to three quarters of the working population were living way below the Poverty Datum Line (PDL) that was pegged at more than 1 500 000 Zimbabwe Dollars in January 2007. These expensive possessions were imported using scarce foreign currency that could be used sparingly to maximize social utility if it were to be used to import the much needed Anti-Retroviral Drugs for HIV/AIDS patients, food for the underprivileged and fuel and electricity to drive the engine of the economy. Habitually using one's goods not only for one's benefit but also for the benefit of the society in general is morally commendable because one's virtues are socially recognizable and defined. The lifestyles some of these few "rich people" some of whose possessions are immorally gotten were antithetical of the deepening economic crises that made life for the common people a tale of misery and suffering. The possible explanations for the phenomenal success of a few people in turbulent economic situations that was not showing any sign of recovery in the foreseeable future could be that they were either honestly hardworking or they were just cunning in their business dealings such that they racked extraordinary profits that sustained their bloated lifestyles and image in society. If they were cunning in their business dealings, then they exhibited a flawed character through their vicious dispositions to act in such ways that are antithetical to good business practices such as smuggling diamonds out of the country and outright cheating in their business dealings. Their extraordinary fortunes could not have been a result of fair-trading but immoral business practices that were self-conceited and bent on exploiting the consumers thereby contributing to social disbenefits. Utilitarians would, therefore, regard such business practices as morally wrong because they do not maximize net happiness for the greatest number of people affected (Matson, 1987) by such flawed business practices. For Utilitarians, any action that does maximize social utility for the greatest number of people affected by it can be rationalized as immoral (Shaw, 1999). Therefore, the rampant immoral business practices that characterised Zimbabwe's business environment, even if they were part and parcel of a competitive business environment, were immoral and need to be curtailed for the good of both the general society and business.

The thesis of this paper is that such immoral practices that, unfortunately, helped in deepening Zimbabwe's economic crisis could be solved if all stakeholders in business were to inculcate, in themselves, habits of conducting business dealings and any other interactions with fellow human beings in a manner that exhibit commendable traits such as honesty, trustworthiness and integrity. Virtuous traits make individual and community life fit together well. This is quite reasonable because businesspersons and corporations are first of all part of the larger community.

For Aristotle, as quoted by Solomon (1999, p. 82), "one has to think of oneself as a member of the larger community, the Polis, and endeavour to excel, to bring out what is best in ourselves and our shared enterprise." Given that what is best for us is defined by the larger community, a society that inculcates commendable traits that do not only advance one's self-interest but also the greater public good is a stable one and morally preferable to the one that condones self-interested business practices. However, for Velasquez (2002, p. 5):

> That does not mean that occasions never arise when doing what is ethical will prove costly to a company…Nor does it mean that unethical behavior is always punished. On the other hand, unethical behavior sometimes pays off, and the good guy sometimes loses.

For Freeman (Sandberg, 2008, p. 213), the idea that business and morality are independent of each other must be out rightly rejected because:

> We cannot divorce the idea of a moral community or of a moral discourse from the ideas of the value-creation activity of business. To do so, entails the acceptance of a principle, the Separation Thesis, which has for too long been used to close off discussion and to silence conversation.

Thus, there is need to respect and abide by the moral code of the general society (Masaka, 2007) so as to ensure a friendly relation with society thereby creating an environment for business to succeed and continue to exist.

Even though it cannot be rationally contested that the primary motivation of business activities is the pursuit of profit, such activities must be predicated on a sound moral base that ensure positive ratings from consumers who happen to be so crucial in any business venture. Thus, ethical behaviour is crucial for long-term business interests in that it tends to give a business organisation a strategic advantage over those organisations that are involved in morally scandalous business practices.

Prominent contemporary virtue ethicist, Maclntyre has argued that it is paradoxical to talk of virtue ethics in business because the tenets of business and virtue are completely contradictory such that having virtue ethics as the conceptual foundation of business operations would lead to a stern questioning of the morality of competitive business practices (Dobson). He believes that business ethicists do not realize what they are admitting into the realm of business discourse because virtue theory may oppose all competitive business activities such as deceitful and aggressive advertising; sell of goods with structural defects without adequately informing consumers of such shortcomings and inflating the strengths of commodities. He, therefore, calls it: "…a myth sustained by those who have vested interests in sustaining it" (Dobson) in that it does not have a solid conceptual basis except that those who want to sustain it by smuggling virtue theory into the realm of business do so through self-deception. The reasoning here is that it would be pointless to recommend business practices in Zimbabwe and elsewhere to be predicated on virtue ethics because it destroys the whole essence of competitive business. Abela (2001) as quoted by Sandberg (2008, p. 224) summarises Freeman's Separation Thesis by noting that:

…the separation thesis is the thesis that business decisions have no moral content and moral decisions have no business content. In other words, business decisions are neutral as far as ethics is concerned, and while ethical guidance or constraint can be *added* to a business decision, such guidance always comes from "outside," since the business decision is ethically neutral to begin with. Freeman is deeply critical of this thesis.

Thus, even though it is widely agreed that business actions are chiefly driven by economic motives as opposed to ethical considerations of the general society, any successful business venture must proceed from a sound ethical record and the supposed dichotomy between business and society must not be used to justify morally scandalous business practices.

However, despite the exact motivation behind business practices whether moral or material, there is need for business practices to be predicated on a conceptual foundation of virtue ethics that would bring about success for both business organisations and society at large. It can be argued that business enterprises can still remain competitive even if their business practices have a moral import from the general society. For Boatright (2009, p. 79), applying virtue ethics to business would require us to determine the goals of business activities and if the purpose of business is purely to make as much profit as possible, then we are bound to get a specific set of virtues that are applicable to the realm of business. Solomon (Boatright, 2009, p. 79) rejects the notion that business organisations are merely wealth creation entities. He makes reference to Aristotle's perception of business that requires that "…we have to get away from 'bottom line' thinking and conceive of business as an essential part of the good life, living well, getting along with others, having a sense of self-respect, and being part of something one can be proud of." Business organisations and their owners tend to benefit more and preserve their successful existence if they base their activities on a sound conceptual foundation of virtue ethics.

Conclusion

The paper highlighted the nature of business operations in Zimbabwe and considered some of the causes of her economic meltdown and stagnation. It noted that her economic situation has provided a fertile breeding ground for corruption and immoral business practices. The paper sought to argue for the importance of inculcating virtuous trait in all stakeholders in business in order to ensure the promotion of sound ethical conduct in business practices. In this light, business practices are morally better if persons who cherish and exhibit, among others, truthfulness, justice, compassion and patience sustain them. Thus, an individual's virtues are paramount in determining the morality of his actions. Virtue ethics argues that morality's primary function is not only to cultivate individual traits of achieving excellence and happiness but also for the benefit of society in general. The paper concluded by noting that, despite supposed weaknesses, virtue ethics is important in its attempt to foster commendable traits in individuals that would in turn positively influence the morality of their practices in business.

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