

Who Bails Out Our Moral Bankruptcy?

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The current economic crisis raises many ethical questions about the moral motivations and behaviors of people caught up in the unbridled financial markets of the past decade. Greed appears to have been one primary motivation in the get-rich-fast schemes that have brought the American and world economies to near ruin. Gordon Brown recently noted,

As we have discovered to our cost, the problem of unbridled free markets in an unsupervised marketplace is that they can reduce all relationships to transactions, all motivations to self-interest, all sense of value to consumer choice and all sense of worth to a price tag. (Brown as quoted in Burns & Thomas, *New York Times*, 2009)

Huge financial stimulus efforts and new marketplace regulations may help to stop the economic free fall, but they do little to address the ethical failures that are at the root of these problems. What can be done to promote a greater sense of personal and professional ethical accountability, responsibility, and common purpose?

Moral education begins at home but is shared by many of society's most important institutions and professions. American colleges and universities have long sought to encourage character development as a central part of their educational mission. The belief that students and faculty share an intellectual and moral covenant that binds them to shared values, virtues, and vision helped to shape early American college life. The liberal arts curriculum was created to promote broad intellectual excellence in the context of moral virtues such as freedom, justice, responsibility, and citizenship. Much of the structure and content of college life today, however, promotes competition, status, credentialing, self-interest, and a fragmented view of the community and world in which private pleasures outweigh public interests. The intellectual and moral concerns of students seldom seem to overlap today in academe. This situation is unfortunate because higher education may provide the best time and place for encouraging greater moral awareness and commitment among our new leaders and professionals.

In this issue of the *Journal of College and Character*, many of the articles examine various aspects of the moral domain in college life and offer perspectives on how moral and civic learning can be cultivated in college and given a more central place in the mission of higher education. The recent presidential election has made many Americans, especially younger ones, more optimistic about the possibilities of greater priority for ethical example and responsibility in leadership roles. College students seem eager to explore how they can lead worthy lives and make a difference in the growing problems of their communities and world. Colleges and universities can play a much more active role in encouraging moral reflection and responsibility as critical educational outcomes in preparing graduates for democratic life and leadership.

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Reference

Burns, J.F., & Thomas Jr., L. (2009, March 29). Anglo-American capitalism on trial. *Week in Review*. *New York Times*. Retrieved April 8, 2009, at <http://www.nytimes.com/2009/03/29/weekinreview/29burns.html?pagewanted=1&r=1&hpw>
