

Business and Society: A Critical Introduction

By Kean Birch, Mark Peacock, Richard Wellen, Caroline Hossein, Sonya Scott, and Alberto Salazar

Zed Books. 2017. ISBN: 978-1-8360-448-7 (pbk). £18.99

This is an interesting potential new undergraduate textbook produced as a collective effort by Birch and his colleagues, mainly at York University in Canada. The book clearly locates business in society and is “concerned not only with how different forms, practices and knowledges shape society *and* how different social forms, practices and knowledges shape business, but also with how this mutually constitutive relationship has changed over time” (p.1, *italics in original*). This is quite an ambitious objective to get into a relatively short, around 300 pages, book but it is one that is largely achieved. There are eighteen, very accessible chapters and the book is particularly well laid out with terms clearly defined and key concepts explained.

It is a sign of the times that what perhaps set out to be a radical interpretation now feels fairly mainstream. There have been a spate of books critical both of modern business and economics education, an example from the UK is Martin Parker’s *Shut Down the Business School: What’s wrong with management education* (2018). There have been significant revolts amongst students on economics courses who feel their subject had little to say about the current crisis. Students at Manchester University created a Post-Crash Economics Society, members of which went onto write the book, *The Econocracy, on the perils of leaving Economics to the Experts* (Earle et al., 2017).

This is the book many of them would have welcomed on their courses and incidentally makes the case for a different type of business school. It does not take the ideology out of business/economics as many undergraduate textbooks do and there is a full interrogation of the growth of capitalism and the emergence of the modern corporation.

The firm is often treated as a black box in many economics/business books and it is good to see corporate power and governance front and centre in this work. The role of the ‘market’ too is explored in what is perhaps the weakest chapter seeming to miss the fact that all markets are institutional constructs. While you may have got away with comparing the centrally planned economy with the market economy before the collapse of the Berlin Wall, there is more to understanding market infrastructure than a debate between Hayek and Marx. There is a however good coverage of corporate social responsibilities and business ethics also of globalisation, business regulation and how the global order is maintained.

There is some excellent work on the current problems both social and environmental associated with the modern globalised market economy. It is rare to find these so well explained in a business textbook. There is little, however, on the key role played by technology in developing new products and in enabling the development of complex global supply chains.

There is significant space given heterodox perspectives to the whole area of political economy a term which has almost been reclaimed here. For co-operators it is disappointing that we have to wait until chapter 17 on the Social Economy. This is a good chapter which explores all the concepts surrounding the social economy where readers are introduced to co-operatives as a key component of this economy. The good news is that having introduced us to co-operatives

they go onto explore them more fully including that they are based on a set of principles and that there are different types of co-operatives, introducing worker, producer, consumer and even multi-stakeholder co-operatives.

As a introductory book on business in society, this is really good effort which ends up asking the reader to rethink ownership and the market versus the commons. This could not be more important as our economy descends deeper and deeper into a rentier model. The book is robust in its arguments and the collective authors put up a powerful case of the key interrelationship between business and society. Whilst the book is a terrific team effort there is little repetition and the style of the writing feels like a single author. It helps that they are all from York (except Alberto Salazar who is in the Law department at Carleton University in Ottawa). Furthermore, it is an intelligent book, drawing on key ideas from institutional economics as well as the work of Karl Polanyi a great economist whose work has been fortunately rediscovered of late (see, for example Dale, 2016).

This is not a book that you will pick up and read from cover to cover and the authors know that. Stylistically each chapter is a self contained, comprehensive essay on a key topic, with key terms and concepts highlighted defined and explained with further recommended reading and a comprehensive bibliography. This layout is a great boon to teachers. Anyone looking for a comprehensive guide to contemporary business and society or running a course in this area and wants a textbook that fully grasps the contemporary issues without being self consciously hip should look no further.

The Reviewer

Nick Matthews is council member and member of the senate of the Co-operative Group and Chair of Co-operatives UK. He is a director of the Heart of England Co-operative Society, board member of UKSCS, and lecturer at Coventry University.

References

- Dale, G. (2016). *Reconstructing Karl Polanyi*, London: Pluto Press.
- Earle, J., Moran, C., & Ward-Perkins, Z. (2017). *The Econocracy: On perils of leaving economics to the experts*, Manchester: Manchester University Press — publication supported by the Friends Provident Charitable Foundation.
- Parker, M. (2018). *Shut down the business school: What's wrong with management education*, London: Pluto Press.