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From the Desk of Editor-in-Chief

With the world economy becoming increasingly integrated and interdependent, the relationship between business and society is becoming even more complex. Consequently, at no period of time business has faced greater public scrutiny than these days - compelling business to act in a more ethical and socially responsible way. While new technologies have been causing revolutionary changes and advances in pharmaceuticals, agriculture, telecommunications, food industry, etc., these technology-induced innovations have also been raising serious ethical issues like the ones related to use of internet for pornographic purposes, genetically modified foods, stem cell research, etc. It is, therefore, vital that business should remain sensitive to the interests of its stakeholders and avoid such things as may cause damage to the society in any way.

Ethics are no more in religious texts only, they have now been becoming a part of business law. Business and ethics are not aliens. In our country also, all directors annually sign Code of Corporate Ethics. This is part of Corporate Governance Code. However, it is also a matter of fact that while religion deals with the inner self, business deals with the outer world. Religion deals with contentment, business is a play of ambitions. Thus religion and business appear to be mutually incompatible. This fact becomes more obvious when we come to know that religion says that adjust your within to suit your without, business says that adjust your without to suit your within.

In view of above, an all out effort should be made by all concerned to create an environment in which both religion and business may co-exist and contribute to the well being of all concerned because both ethics and business serve a common need: society. That's why Manusmriti Samhita incorporates earliest code of social and legal ethics in India.

Prof (Dr) R C Sharma
Editor-in-Chief
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