

PRESS RELEASE>

International Conference on Global and Contextual Ethics-

Mysore, India, 25-27 April 2010

MYSORE, INDIA, APRIL 25-27, 2010:

Business Ethics Education should be made compulsory in business schools. This was one of the outcomes of an International Conference on Global and Contextual Ethics held in Mysore. The Globethics.net Foundation, Switzerland and the Centre for Corporate Governance and Citizenship, Indian Institute of Management Bangalore, organized a three day international conference on Global and Contextual Business Ethics at the Infosys Training Centre in Mysore. The conference had invited participants from academia, corporate, Not for Profit and Government sectors.

The objective of this conference was to primarily announce the results of the first Global Survey on Business Ethics in the field of Training, Teaching and Research and also provide a networking platform for practitioners in this field, setting the tone for the future. Dr. Vasanthi Srinivasan, Chairperson for Centre of Corporate Governance and Citizenship, along with Dr. Christoph Stuckelberger, Founder and Director of Globethics.net from Switzerland, were the main organizers of this conference and Mr. S.D. Shibulal, COO, Infosys hosted the event.

In the inaugural session, Mr. R. Bandyopadhyay, Secretary, Government of India, Ministry of Corporate Affairs, emphasized the need for a dynamic balance between the enlightened regulations of government and the voluntary actions of business. He spoke on the recent voluntary guidelines that the Government had introduced on Corporate Governance and Corporate Social Responsibility. Mr. S.D. Shibulal, who is also a member of the Board of Globethics.net, spoke about business ethics in institution building and the Infosys journey from a small company into an organization and eventually into institution, through the maturing of Corporate Governance Principles and a well-articulated value system.

Dr. Stuckelberger, founder and Director of Globethics.net Foundation said that in the twenty first century, which is the century of Asia, expressed his vision that India may be a leader in ethical value based behaviour and influence the world.

The second day kicked off with presentations by the nine regional delegates for the Global Survey on Business Ethics, under which, just about the entire globe was divided into nine regions, in particular,- East Asia/China, South/South East Asia, Central Asia, Oceania, Middle East and North Africa, Sub-Saharan Africa, Europe, Latin America and North America including Mexico. The survey threw up some interesting issues such as how business ethics is used worldwide as an 'umbrella term' that covers ideas related of Corporate Social Responsibility (CSR), Corporate Governance and Sustainability. The survey also highlighted major issues in Business

Ethics in each region for the next five years. This was followed by a group discussion on the report pointing out the convergence and diversions between the nine regions.

The afternoon session had a panel of speakers on the subject of "Engaging with Ethics, CsR and Governance in India". The speakers were, Mr. Dileep Ranjekar, CEO, Azim Premji Foundation, Mr. Prasad Chandran, Chairman and Managing Director, BASF India and Mr. Gopal Nair, Director, Capital Markets Division, Ministry of Finance Government of India.

An innovative highlight of the conference was the session on the 'Idea Café', which was an informal brainstorming session between delegates and participants with the view to create a Business Ethics Legacy Sheet that would help shape future agenda for Business Ethics in the field of Training, Teaching and Research.

The third and concluding day of the Conference had a panel of thought provoking speakers, discussing 'Engaging with Ethics, CSR and Governance in India' and 'Changing Scenarios in the field of Ethics- Challenges and Opportunities'. The speakers were, Mr. Kishor Chaukar-M.D. Tata Industries, who spoke on the continuance of the Tata legacy and the total integration of sustainability as a part of business strategy, Prof. P.D. Jose from IIM Bangalore who dwelled on sustainability issues from the corporate perspective, and Ms. Meena Ranganathan, Director Community Services, GMR Varalakshmi Foundation who talked about the importance of community development being aligned to the business and focused on the area where the Company operates.

About The Indian Institute of Management-Bangalore (IIMB): Established in 1973, the Institute has since then built on its base of highly accomplished faculty, world class infrastructure and motivated student body to emerge as one of the premier institutes for management education and research promoting managerial excellence in the country. IIMB strives to achieve excellence through partnerships with industry, and leading academic institutions, the world over. IIMB's mission is to "build leaders through holistic, transformative and innovative education." www.iimb.ernet.in

About Globethics.net Foundation: Globethics.net is a worldwide ethics network based in Geneva, with an international Board of Foundation of eminent persons. It provides an electronic platform for ethical reflection and action. The aim of Globethics.net is to ensure that people in all regions of the world are empowered to reflect and act on ethical issues. Its central instrument is the Internet site www.globethics.net

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