



VIU SUMMER SCHOOL responsible capitalism

**Responsible Capitalism -
Micro and macroinstitutional conditions of transformation
May 29 - June 1, 2017
Venice International University
Isola di San Servolo, Venice**

VIU Summer School

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Scientific coordinator:

Prof. Guido Palazzo,
University of Lausanne

In its second edition, the summer school on Responsible Capitalism is an initiative of the VIU in cooperation with the two member universities Ca' Foscari University of Venice and Lausanne. It aims at the development of ideas that promote a more sustainable future by bringing together young scholars from all over the world to discuss their ideas on the future of Capitalism from the microlevel of individual decision making to the organizational and the societal level. It gives young scholars the opportunity to discuss with eminent scholars in management theory and to test their ideas and present their work. Participants will be made familiar with recent research from a broad set of disciplines. They will work on their ability to engage in the transdisciplinary discourse which is required for the development of innovative answers to grand sustainability challenges.

Who is it for?

Applications are welcome from current PhD students, post-doc researchers in Management, Strategy, Organization Theory, Finance, Economic Sociology, and related disciplines from universities worldwide.

Faculty

Marie-Laure Djelic, Sciences Po
Giovanni Favero, Università Ca' Foscari Venezia
Fabrizio Ferraro, IESE Business School
Guido Palazzo, University of Lausanne
Juliane Reinecke, University of Warwick
Francesco Zirpoli, Università Ca' Foscari Venezia.

Program theme

Capitalism is facing a historically unprecedented legitimacy crisis. Accumulating social and environmental side effects, disconnected financial markets, and a growing gap between the rich and the poor create grand challenges which require fundamental changes in how we produce and consume. While the importance and urgency of sustainability is rarely challenged, deep processes of transformation usually face numerous institutional and psychological barriers that have to be overcome. As Jared Diamond described in his book "Collapse", civilizations often react to a crisis of which they do not understand the causalities by reinforcing the routines that might have created the crisis in the first place. Understanding the institutional and psychological forces that block and/or enable

deep transformations is a key aspect of responsible capitalism. The Venice Summer School 2017 will investigate those forces on the individual, organizational and societal level.

Topics

Understanding the dark side of the force: Why do managers make unethical decisions? (Guido Palazzo)

This first session will provide an overview over the psychological insights on responsible and irresponsible behaviour. It will examine recent scandals from Volkswagen to Wells Fargo in order to discuss contextual constellations that promote unethical decision making. Strategies of fighting back such tendencies will also be discussed.

The evolution of decision-making in global companies (Francesco Zirpoli)

This session will give particular attention to the implication of the fact that decision makers are often “multiply embedded” in organizations, in places, in informal social networks, in more formal associations, and so on. Interdependent decisions and actions of multiple agents acting in a distributed environment are profoundly altering both decision-making and the strategy implementation processes in ways that demand some rethinking of the governance and management conceptual toolkit. Sociological and organization theories, including theories of organizational politics, social movements, relational embedding and cognitive framing will be presented, discussed and applied to understand the conditions under which global firms confront with environmental, social and governance decisions.

Institutional conditions for change in the financial sector (Fabrizio Ferraro)

Organization theorists and economic sociologists have been studying the financial sector for years, but in the last decade, perhaps due to the increasing centrality of financial markets and the 2008 financial crisis, the breadth and depth of our work in this area has grown exponentially. From this perspective, we will discuss the emergence and diffusion of novel forms of investing, practices, and organizational forms in the financial sector. We will discuss both the institutional conditions for change in the sector, and the implications that some of these changes

might have for corporate governance and organizations.

Limited Liability and the Responsibility Deficit in Contemporary Capitalism (Marie Laure Djelic)

In this session we look at the inscription of the principle of limited liability in contemporary capitalism – focusing both on its historical deployment and on the contemporary forms it takes and consequences it may have.

Contemporary corporations have the double advantage of having legal personality and of enjoying limited liability. As “artificial persons” (*persona ficta*), corporations have essentially the same rights as us, “real” individuals. But when our personal responsibility is fully engaged to the level of the damage we may cause, corporations can often hide under limited liability to avoid the full brunt of the costs associated with the externalities they produce or the damage they cause. This “responsibility deficit” is arguably a key feature of contemporary capitalism and one to be remedied if we are to reinvent a sustainable form of capitalism.

Taming Wicked Problems? Understanding the Evolution of Transnational Governance and Social Movements Dynamics (Juliane Reinecke)

This session will critically examine the role of private power in developing transnational governance solutions to wicked problems. Wicked problems are large scale social challenges caught in causal webs of interlinking variables spanning national boundaries that complicate both their diagnosis and prognosis, such as poverty, inequality, climate change, deforestation or conflict in global supply chains. To do so, we will focus on the political dynamics of how governance initiatives emerge and evolve out of conflicts between social movement actors and corporations. How do these dynamics shape definitions of who is responsible and what is sustainable or valuable? And given the multiplicity of private regulatory regimes, does the competition of social movement-led and industry-led initiatives lead to a race to the bottom or race to the top? Finally, we will discuss the implications of these types of governance dynamics to tame wicked problems.

Itinerant workshop through Venice (Giovanni Favero)

Walking through the city, we will discuss how Venice became Venice during the 20th century. The focus will be on the macro and micro conditions of the modern transformation in the perception of the historical urban centre into “a city like no other” to be preserved as it is. The tour will start from the San Giobbe Economics campus of Ca’ Foscari University, formerly a slaughterhouse, and will end at Zattere with the view of an example of industrial architecture: the Stucky Mills. We will visit the Frari Church and the burial of Giuseppe Volpi, the founder of Porto Marghera. Together with a final glimpse to the last surviving *squero* building gondolas at San Trovaso, this provides a telling image of the complex relationship with tradition of modern Venice.

During the Summer School, participants will present their own ideas, papers, or PhD projects to the professors and their fellow participants



Application procedure and costs

The Program will admit 15 student participants.

Fees: € 180 incl. VAT.

The fee will cover tuition, teaching materials, accommodation in multiple rooms at the VIU campus, meals in the VIU cafeteria and Social events.

Student participants will be responsible for covering their own travel expenses to and from Venice and local transportation.

On-line Applications

Available from **January 16, 2017** on the VIU website.

Applicants must submit the application form, a letter of motivation – which should include a brief description of the candidate’s research interests, a curriculum vitae and a photo.

(www.univiu.org/shss/seminars-summer-schools)

Application deadline: February 28, 2017

Admitted candidates will be notified by March 7.

Credits

Number of **ECTS credits** allocated: **2**.

A Certificate of attendance will be issued at the end of the course.



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