

**THE MORALS OF
ECONOMIC
INTERNATIONALISM**

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The Morals of Economic Internationalism by J. A. Hobson

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BY

J. A. HOBSON

AUTHOR OF "THE INDUSTRIAL SYSTEM," "THE EVOLUTION
OF MODERN CAPITALISM," "WORK AND WEALTH," ETC.



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THE MORALS OF ECONOMIC INTERNATIONALISM

IT ought not to be the case that there is one standard of morality for individuals in their relations with one another, a different and a slighter standard for corporations, and a third and still slighter standard for nations. For, after all, what are corporations but groupings of individuals for ends which in the last resort are personal ends? And what are nations but wider, closer, and more lasting unions of persons for the attainment of the end they have in common, i.e., the commonwealth. Yet we are well

aware that the accepted and operative standards of morality differ widely in the three spheres of conduct. If a soul is imputed at all to a corporation, it is a leather soul, not easily penetrable to the probings of pity or compunction, and emitting much less of the milk of human kindness than do the separate souls of its directors and stockholders in their ordinary human relations. There is a sharp recognition of this inferior moral make-up of a corporation in the attitude of ordinary men and women, who, scrupulously honest in their dealings with one another, slide almost unconsciously to an altogether lower level in dealing with a railroad or insurance company. This attitude is due, no doubt, partly to

a resentment of the oppressive power which great corporations are believed to exercise, evoking a desire "to get a bit of your own back"; partly to a feeling that any slight injury to, or even fraud perpetrated on, a corporation will be so distributed as to inflict no appreciable harm on any individual stockholder. But largely it is the result of a failure to envisage a corporation as a moral being at all, to whom one owes obligations. Corporations are in a sense moral monsters; we say they behave as such and we are disposed to treat them as such.

The standard of international morality, particularly in matters of commercial intercourse, is on a still lower level. If, indeed, one were to press the theo-