

**Department of Environmental Economics and Technology**

**THESES**

for the Ph.D. dissertation entitled:

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**Three dimensional economy  
Is management possible if based on virtue ethics?**

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## I. Research framework, justification of the theme

This is a work about the human being. With the help of some theoretical theses of various disciplines and with an extensive empirical research we were intent on justify the hypothesis that it is possible to create a value oriented economic order that is based on the hierarchy of the values and which is built upon and aimed at the person who is basically oriented to the “good” and who is capable to work for the good of others, that is, for the common good. This person is not the prisoner of structures, but he/she can be free, virtuous and happy, that mean fulfillment for him/her. The human being turns out to be like this, according to numerous thinkers beginning from the classical Greek philosophers up to our times (the dissertation leans on Aristotle, Thomas Aquinas, the Italian civil economists at the time of the civil humanism, on the humanistic economics and psychology and on the Social Teaching of the Catholic Church). Our empirical research proves that such kind of human exists even today. The dissertation provides a comprehensive description about the person and about the economic order that correlates with him/her on the boundary of the economic science, organization theories, psychology, and, in order to ground a complex, holistic approach, of the ethics, and of the philosophical and theological anthropology. The empirical research maintains the assumption of the theoretical part of the dissertation claiming that both the person and the economic order are “good”, the return to this quality is possible for both agents.

Since the world economic crisis expanding since 2008 a part of the international discourse concludes the same as the initial point of our dissertation: 1. the crisis has an overall character, 2. in the depth of the crisis hides the crisis of the person, of the society, of the moral.

Our work completes the ethical analysis of the person, since, according to our assumptions, he/she is the basic cell of the economic system, who is ultimately responsible for the condition and change of the system. The person, respectively, his/her value order, attitude or, as Eric Fromm puts, his/her “*human character orientation*” (Fromm [1976]) is a decisive factor of the economic system. This argument is not supported by the characteristic logic of the classical economics, according to which, the main determinants of the economic life are the economic laws, principles, mechanisms, and the person seems to have the role of an instrument, among them. According to the standpoint of the dissertation the human person is the actor, the subject of the processes, who is effected by the surrounding environment, by the

structure. The relationship between the person, as being the element of the structure, and the structure is an essential theme of examination of the dissertation. The socio-ethical dimension builds a separate chapter in this work, and the empirical research focuses on it, as well. In case our assumption will be supported by the result that in the relationship between the person and the structure the human person has an ultimate priority, we will be able to conclude an important verification about the human regarding his/her freedom and self-determination, and about the relationship between him/her and the environment.

According to our understanding, if we would like to help the crisis, it is necessary to change both the economic system and the human factor. (Same is found in Kerekes, Wetzker [2007], Amitai Etzioni [1994] and Eric Fromm [1976], etc.) Therefore the two main hypotheses of the dissertation will be formulated, as follows:

***1. Different value order (that differs from the present paradigm) correlates with different economic order and view of profit (that differ from the present paradigm).***

***2. The more virtue ethical is the value order of the person, the more likely is he/she related to an ethical ( three dimensional) economic order and virtue ethical view of profit at organization level, and the organization as an entity promotes the realization of the virtue ethical value order of the person.***

The dissertation in the realm of economic science, however, focuses on two elements of life that are included into the main hypotheses:

1. Human value order, that is, the person, as the element of the structure;
2. Economic order, that is, the structure.

It examines, furthermore, the relation of the two elements, their mutual effects on each other, supported by the empirical research.

Regarding the economic order the first, theoretical part of the dissertation focuses both on certain macro level phenomena (like view of the market, money, interest and profit) and on certain micro level (organizational) issues, while the empirical research is conducted on the level of the persons and organizations.

We check and compare two paradigms on the level of theories which are modeled empirically, as well: the human factor and the economic system based on the virtue ethics (the relevance of which will be confirmed in the first, theoretical part of the dissertation) and the

mainstream human image and economic order that are utility centered, based on a utilitarian background. According to our hypothesis the virtue ethical value order correlates with an economic order of virtue ethics that we call “three dimensional”, the correlation is confirmed by the empirical research. The third dimension, both in the macro and in the micro economy, is nothing else than the manifestation of the values in economic life deduced from the fact that they are practiced by value oriented, virtue ethical persons. The plane stretched by the first and second dimensions includes the material goods of economy in tight integration with the third, vertical dimension.

In the course of introducing virtue ethics that is based on metaphysics the notions of virtue, connectedness, fulfillment, intrinsic motivation, ultimate end, happiness, (objectivist) self interest (Fromm [1975]), hierarchy of values, common good will be emphasized and they will be included in the questionnaire of the empirical research regarding the human person and the organization, as well.

One of the main features of the virtue ethics is the emphasis on the way of existence of the human being as a persona, that is, his/her relatedness to the others (cf. “moral friendship” of Aristotle, NE1158a8, NE1159a9, NE 1155a). Based on this we can conclude that the self interest of a person includes his/her wanting good to the other, as well. (This is the first meaning of the “objectivist” self interest of a person.) The ability of a person to work for the common good is based on this conclusion. (Cf. Aquinas [2002], q. 94.) Thomas Aquinas includes this observation into his theory of the “Natural law”, which claims that the original, first inclination of the person is oriented towards the “good”. (Aquinas [2002], q. 94.)

The other characteristic feature of virtue ethics is the fulfillment (perfection) of the person through the virtues, a kind of dynamism toward a final end. (Cf. Aristotle’s notion of eudaimonia (happiness), Nicomachean Ethics; and the notion of the Ultimate End of Thomas Aquinas [1950], based on the hierarchy of values. (This is the second meaning of the “objectivist” self interest.) This dynamism of the fulfillment means finally the happiness of the person. It is the result of an empirical psychological research that the “Active and Meaningful life” [a happiness based on eudaimonia and the Ultimate End] is stronger connected to the satisfaction with life (to happiness), as the “Pleasant Life” [hedonism]” (Szondy [2010], 28. This result is proved in our research, as well.

Both theoretical and empirical parts of the thesis involve another key word, that is, the notion of ‘motivations’. San Antonio of Florence, in his work ‘Summa Moralis,’ declares that “the whole justification of trade lay in the intention of the trader.” (Jarrett [2007], 155.). In other words, an economic, business act begins with the intention of the partners. Self

Determination Theory (SDT, Deci, Ryan [1985], Ryan, Deci [2002]), as part of the humanistic psychology considers human intrinsic motivation as being the most important driving force of the person that makes him/her capable to experience freedom and autonomy, to act toward a set goal. Present thesis refers to the motivation theories that are connected to the theme of organizational behavior (like Hunt, McLelland, Herzberg, etc.), it introduces the motivation categories that are involved in Antonio Argandoña's organization theory, like the extrinsic, intrinsic, transcendent motivations, and in its empirical research it uses the 'Aspiration Index' of the Institute of Behavioural Science of Semmelweis University of Medical Science, Budapest, Martos et al [2006] connected to the SDT, that researches extrinsic and intrinsic motivations by a questionnaire. The content of the intrinsic motivation is similar to that of the virtue ethics: it involves the ability of the person towards human connections, fulfillment, growth. Intrinsic motivation will have a main role when we empirically analyze the relationship between the person and the structure.

The next cornerstone of the logic of the dissertation is the hierarchy of the values and the order of the "good"-s (values). Classical Greek philosophy claims that at the bottom level of the sequence of the goods there stand the material goods, while at the top level there can be found the intellectual and ethical goods. (Cf. the hierarchy of the external goods, bodily goods and spiritual goods of Aristotle."). When deciding the order of the "good"-s, Thomas Aquinas, however, speaks of "useful good"-s, that are tools and they are good not in themselves, but inasmuch as they further the existence of other "good"-s. These are the material goods. Among the "good"-s moral "good"-s enjoy priority, these are goals, usually. With these axioms Aristotle and Thomas Aquinas decide the view, the place and the hierarchy of the "good"-s and the goods. The dissertation builds up the model of the "Three dimensional economy" upon this logic, that claims both on macro and on micro level that the "*foundational goods*" (Alford, Naughton, [2001]) of the economy, of the management, that is, the material goods like capital, financial means, profit, investment goods, marketing strategy, etc., are *means* in economic life. These means promote the realization of the values ("*excellent goods*") (ibid.) that are *goals*, like justice, fairness, solidarity, common good, etc. (on macro level, as well), and trust, cooperation, reciprocity, gratuitousness, generosity, etc. (on organizational level, as well). The ultimate goal of the economy and management is the realization of the common good, for which profit serves as a tool.

The question of the view of profit will be thoroughly discussed in the first, theoretical part of the dissertation, analyzing the difference of its nature being a tool or a goal, which means a difference between paradigms at the same time, based on historical and theoretical

aspects. The empirical research of the thesis checks this question, too, the results maintain the same logic as described above.

The next table synthesizes the notions described so far.

1. Table *Three Dimensional Economy on Organizational Level*

<b>Dimensions</b>	<b>Goods</b>	<b>Motivations</b>	<b>Organizational Spheres</b>	<b>Self Interest</b>
<b>1. and 2. dimensions</b> <b>Useful „good”-s</b>	<b>Foundational goods,</b> (instrumental goods, external goods, immediate goods) <b>Tools</b> for acquiring other goods	<b>Extrinsic</b>	<b>Economic sphere:</b> efficiency, resource-utilization, financial plan, <b>profit</b>	<b>Utilitarianism</b>
<b>3. dimension</b> <b>Moral „good”-s</b>	<b>Excellent goods,</b> (final goods, , intrinsic goods, immanent goods) We seek them for their <b>own sake</b>	<b>Intrinsic</b>  <b>Transcendent</b>	<b>Sociological sphere:</b> ability development, learning, fulfillment, self-realization <b>Ethical sphere:</b> The Other, trust, unity, virtuousness	<b>Objectivist self-interest</b>

*The useful and the moral “good”-s build an integrated unity*

The thesis, having an abstracting, synthesizing, analytical nature, draws conclusions on the basis of different models. By comparing the models of “homo oeconomicus” and “homo reciprocans” it establishes the model of the “utility centered” and “virtue ethical” persons, who are measured by variables based on the notions outlined in this chapter. While homo reciprocans is a whole person, in the integration of the useful and the moral “good”-s, striving for an ultimate end, and, according to our hypothesis, he/she is correlated with a “three dimensional economy”, homo oeconomicus, however, is a reduced individual, moving around in the realm of the useful “good”-s, of the material goods only, searching for his/her ultimate end in this sphere, as well.

## II. Methods used and grounding the empirical research

The empirical research is functionally raised on the theoretical part of the dissertation and its goal is to check the main hypotheses on individual and on organizational level, and to explore their relations. The correlation between the human value order and the economic order, their relationships, and the conditions of realizing the “virtue ethical person” and the “three dimensional economic order” on organizational level were tested by a quantitative research, by an on line questionnaire on the internet, completed by qualitative elements (by interviews with experts, that serve as commentaries, additions to the results of the quantitative research), and the conclusions were drawn by multivariable statistical analysis (SPSS) with the help of correlation calculus, Principal Component Analysis (PCA), cluster analysis and multidimensional scaling (MDS).

Same as in the theoretical part of the dissertation, the focus of inquiry of the empirical research is our two main themes: 1. human value order 2. economic order at organization level, based on the subjective judgment of the respondents of the questionnaire, and based on the scientific literature used for compiling the questionnaire.

In order to compile the questionnaire we leant on the theoretical background of the scientific literature. The main topics of these are: Self Determination Theory (SDT); theory of the “Big Five” personality traits (Shafer [1999a], [1999b], Kennon et al [1997], Donahue et al [1993]); theory and research of the Aspirations (goals, motivations) (Martos et al [2006] Komlósi et al [2006]); and articles and books of theories and researches about happiness and meaning of life, (Subjective Well Being, SWB, Kahneman [2003]; Meaning of Life Questionnaire, MLQ, Steger [2006]); and measuring eudaimonic and hedonic happiness (Steger [2008]). Moreover, we included the question of faith into the questionnaire, as a discrete variable; an “Ethical variable” that was developed from 12 own conceptualized questions, and in order to be able to measure materialism, we used the materialism measure of Richins – Dawson [1992] (Cf. Kasser [2002]).

We have measured economic order at organizational level on two stages. We have put the same questions that referred both to the present and to an ideal working place imagined by the person who completes our questionnaire. We concentrated on two themes: 1. is there a “real” CSR activity in his/her actual and ideally imagined workplace (Lindgreen [2009], Gunkel [2006])? (We understand under “real” social responsibility an organizational behavior that treats CSR as eigenvalue and goal, cf. Kerekes, Wetzker [2007]); and 2. is there a

company ethics present in his/her actual and ideal working place. (Lin et al. [2010], Baker et al. [2006]). We have measured profit in this section of the questionnaire, as well, with the help of our own conceptualized questions.

On the basis of the scientific literature we draw the characteristics of the two areas of our research:

*Virtue ethical person is:*

- *free, autonomous, competent, related to others;*
- *integrated in his/her roles, authentic, satisfied, happy in his/her roles;*
- *in his/her roles he/she is rather intrinsic motivated, uniformly;*
- *he/she is satisfied with his/her life, and finds it meaningful, he/she is happy according to the eudaimonic norms,*
- *he/she has plenty of moral, ethical values;*
- *he/she is non materialist,*
- *faith can have a role in his/her life.*

*Three dimensional economic order at organizational level (Virtue ethical company):*

- *real CSR practice is well spread;*
- *ethical mechanisms and norms of the organization are developed;*
- *ethical behavior of the organization citizen is developed;*
- *exclusive utility centeredness is low appreciated;*
- *but profit, as a mean of the economic process is high appreciated;*

*Virtue ethical view of profit:*

- *in the economic processes of an organization profit is a tool, in order to further financial sustainability and human development, fulfillment, as an ultimate goal within the organization and among the stakeholders.*

When evaluating the completed questionnaires we will see that the socio-ethical dimension, that is, the effect of the organizational system and mechanisms, and the organization as an entity on the individual can be highly made probable.

The quantitative research by an on line questionnaire and its evaluation, in accordance with the theoretical part of the theses, were executed with the help of the following variables:

#### **A. Measuring human value order:**

- personality traits

measured both in the general self (the most inner part of the person) and in the role of work (work self) using the methods and categories of the “Big Five”

personality traits literature (consciousness, extraversion, openness, friendliness, neuroticism);

- motivations

intrinsic and extrinsic motivations at the levels of the general self and work self;

- happiness

subjective well-being; hedonistic and/or eudaimonistic joys; authenticity, satisfaction, happiness felt at the workplace;

- meaning of life;

- faith;

- ethical values;

- materialism.

**B. Measuring economic order (at organizational level, based on the subjective judgments of the respondents:**

- evaluation of present workplace;

- evaluation of an ideal workplace;

- view of profit at the present and at an ideal workplace: profit is a tool;

- size of the present workplace, job position, personal income measured subjectively on a scale.

Depending on the results of measuring the variables outlined above, our main hypothesis (different value order correlates with different economic order) can take one out of the following four cases:

1. virtue ethical person correlates with virtue ethical (three dimensional) workplace;
2. virtue ethical person correlates with utility centered workplace;
3. utility centered person correlates with utility centered workplace;
4. utility centered person correlates with virtue ethical (three dimensional) workplace.

These cases vary on the basis of the score values of the answers given to the closed questions of the questionnaire on a 7 degree scale.

The database of the research was established from internet lists and e-mail addresses of different networks of companies, organizations and a market research company. When setting up the sample, our intention was to separate an “ethical part”, a “black sheep” part (the operation of these companies contains a kind of negative event, like condemn from NAV,

labour case, substantial debt, etc.) and a random part from the database. Some 5200 on line questionnaires were sent out to different e-mail and list addresses, from which 302 came back as completed. These 302 completed questionnaires were processed. (Freedom from pre-selection and representativity were not required by the research, since we examined the fact, and not the proportion, whether a virtue ethical value order exists and does it have a relationship with the three dimensional economic order.)

Finally, we put some additional research questions deriving from the first, theoretical part of the thesis, where some answers were born, as well. We expect now the justification of the theories in this empirical research.

1. Whether the correlation of the different (virtue ethical) human value order with the different (virtue ethical) workplace can be verified on the level of the ideal workplace, or on the level of the actual workplace?
2. In the second case listed above, that is, the virtue ethical person in the utility centered workplace, can he/she remain really virtue ethical? (Can he/she act as a yeast?) In other words: according to our empirical research, what is the probable answer to the question discussed in the first, theoretical part of the dissertation, namely, what comes first, structure or its element, the person?
3. This question, according to the logic of the SDT (Self Determination Theory) is connected to the previous one, according to which, if the general self is happy, this happiness cannot be spoiled by role effect. Does our research confirm this statement? Can different role effects in the personality ruin the general self? (This question is connected to the relationship between the structure and the person, to the examination of the statement whether freedom is the most fundamental agent in the human person.)
4. Based on the SDT and on the research of Komlósi et al [2006], according to which the predominance of the extrinsic motivations over the intrinsic ones was observable only in the 5% of their sample, can we pronounce that the person is rather inclined to the virtue ethics in his/her general self, supporting the theory of the Natural law with these observations?

### **III. Results of the dissertation**

Introduction of the results will be grouped around the main hypotheses and the research questions, according to the types of the data processing methods.

#### **Correlations**

According to the correlation table gained from SPSS data processing we can examine the realization of our main hypothesis (different human value correlates with different economic order) on the level of the ideal workplace. Those who completed the questionnaire do have their imagination about an ideal workplace without the actual workplace had substantial influence on it. The variable of the ideal (three dimensional) workplace shows positive correlation with the variables of intrinsic motivation, meaning of life, with the ethical variable, and it demonstrates a negative correlation with extrinsic motivation, hedonism and materialism. These are the features of a virtue ethical person. It means that the virtue ethical persons who completed the questionnaire have ideal imagination about the three dimensional workplace.

Another substantial result supplies us with information to the question of the structure – person relationship: intrinsic motivation of the general self presents independency from extrinsic motivation of the general self and from the actual workplace, that is, from the external environment! This exploration in the correlation table, however, supports the statement of freedom of the general self from the external environment. At the same time the variable of the external structure (actual workplace) shows correlation with the variable of the intrinsic motivation of the work self (work role), with the variables of the personality traits of the general self and work self, and there is a correlation between the general selves and role (work) selves. This result suggests that the structure has a substantial (counter)effect on the person, on the level of the role selves (we deal with the work role here).

We have gained information regarding the question of happiness, as well. The subjective well-being variable (SWB) shows correlation with the variable of the present workplace (environment), with the personality traits of the general self but it is independent from the personality traits of the work self! It means that happiness is influenced by the external environment, by the personality traits of the general self, but it does not depend on the role. In other words, the happiness of the general (inner) self cannot be spoiled by the role

effect. SWB shows negative correlations with the extrinsic motivations and with the materialism, meaning that Kasser's [2002] researches prove to be true: money does not make you happy.

### **Principal Component Analysis**

During the PCA process we gained three principal components that all together explain 48% of the variance of the whole sample. We got a "virtue-virtueless" principal component that contains virtue ethical variables (ideal workplace, intrinsic motivations, meaning of life, eudaimonic joy, ethical variables); a "harmony-disharmony" principal component and a "hedonism-ahedonism" principal component that describe the relatedness of harmony/torn to pieces-hood and the materialism to happiness. The highest correlation with the principal components is presented by the variables of extrinsic and intrinsic motivations, referring to the significance of motivations; these will be the axes at the process of multidimensional scaling.

### **Cluster analysis**

We have separated five different clusters with the help of SPSS K-Means Cluster Analysis function. Their thorough examination makes it possible to justify our main hypothesis: different value order correlates with different economic order. We can come closer to our question of the structure-person relationship, as well.

*Whole sample:* 49% of the members of the sample present that their workplace is not ideal, but substantial part displays an image about an ideal workplace. The personality traits are generally weak (related to the "bad" workplaces), the general selves are stronger than the work selves. Intrinsic motivations are better strong, and we can conclude that the whole sample of 302 persons is better virtue ethical. (Less materialist, higher eudaimonic joy values, lower hedonism, high meaning of life indicators, and as an average, middle-high ethical variables. 66% of the whole sample say he/she is religious.)

*Cluster of Cog-wheels:* They are a group of low-middle level managers in large companies, who consider their workplace as "bad" and they do not have any idea about an ideal working place. It means that a two dimensional economy has no alternative for them. Their personality traits and motivations are weak, they are strongly materialists, and life has no meaning or just a few, for them. SWB (subjective well being) indicator displays low

values, the ethical variable, as well, and their hedonistic joy works out according to the sample average, while eudaimonic joy stands below average. According to the modeling of the dissertation cog-wheels embody homo economicus, who is crushed by the structure, they are not able to break through. They represent utility centered persons in the utility centered organization.

*Ivory tower cluster:* the members are maximum middle managers in small organizations, who report about “bad” workplaces. They are rather religious. They do have ideas about an ideal workplace, their ethical standards are high, and at the same time they are less materialists. For them life has high meaning, but at the same time their personality traits and motivations are weak. Structure would crush them, too, unless they find their meaning of life somewhere else.

*Cluster of the Yeasts:* The members are characteristically middle and upper middle managers in large companies, who qualify their workplace as “bad”, but they show high ideas and expectations toward an ideal workplace. Their personality traits are weak (according to our interview with our expert, Tamás Matros, this is a timely, and not an ultimate situation), but their intrinsic motivation is strong! (The positive correlation in the correlation table between the intrinsic motivation of the general self and the ideal workplace presents, that a motivated person has an idea about an ideal workplace, more over he/she has ideals, that are set goals, for which he/she is able to fight. This means that this cluster is able to overcome the structure, the structure could not spoil the general self. This group could be the “virtue ethical person in the utility centered organization, especially as they display virtue ethical features. (high meaning of life indicator, high ethical level, much eudaimonic joy, but low materialism and extrinsic motivations, and 84% of the group is religious.) One more surprising result is that their SWB indicator is high, so they feel happy in this situation, being yeasts.

*Cluster of Glamour:*, mainly low, middle level managers in SME’s, majority are women, they are religious on their own. They qualify their workplace as “bad”, they have ideas about an ideal workplace not in a large proportion, they are even not very happy. Their personality traits are better weak, they crossed the lower values of the ethical indicator in the questionnaire, their materialism is strong, but their eudaimonic joy is high. Their specialty is that they are strongly motivated extrinsically and intrinsically at the same time. Based on our modeling they are homo oeconomicusses and homo reciprocanses simultaneously as an expert of ours (Tibor Héjj) puts: “they are mothers and business women at once.”

*Integrated cluster and Integrated+ involved:* This cluster verifies our hypotheses the clearest. Here our “virtue ethical person” described by the model of variables and the “virtue

ethical (three dimensional) workplace” correlated with him/her became realized. The members of the cluster are high ranked managers of small, middle sized enterprises with a high income, they are religious. They consider their present workplace “good” (!) they practice real CSR and ethical operation in them, they have an ideal conception about an ideal workplace, so their actual workplaces are ideal. Their personality traits are strong (they are conscientious, extroverted, open, friendly and non-neurotic), there is a harmony between their general and work selves. Their intrinsic motivations are strong, while their extrinsic motivations are weak. Their materialism and hedonistic joy are week, too, but their eudaimonic joy is strong, same as their ethical and meaningful life indicators. They say they are happy. Integrated+ group contains the most integrated TOP 15 members of the cluster. The members of the “Integrated” cluster are top leaders of SME’s, who are strongly able to transfer their virtue ethical personality to their workplaces. This means that the effect of the person on the structure is revealed here. In accordance with the theoretical part of the thesis and in line with the opinions of our experts we face here automatically pro active, self effective, strong personalities, who’s personality traits are good not (only) because of the goodness of the structure. Here the personality of the boss is mirrored in the enterprise. (Cf. Bandura [2001])

We see that the verification of the hypotheses (and the development of the answers to the relationship between structure and person) moves in a scale, and we have a co-ordinate quarter (1), where our hypotheses are realized clearly. Next figure represents this as follows.

1. Figure *Position of the clusters in the hypothesis matrix*

<b>homo reciprocans</b>	<b>2</b> <i>Virtue ethical person in utility centered workplace</i> <b>Yeast</b>	<b>1</b> <i>Virtue ethical person in virtue ethical workplace</i> <b>Integrated, Integrated+</b>
	<b>Ivory tower</b>	
<b>Human value order</b>	<b>3</b> <i>Utility centered person in utility centered workplace</i> <b>Cog-wheel</b>	<b>4</b> <i>Utility centered person in virtue ethical workplace</i> <b>Glamour</b>
<b>homo oeconomicus</b>	<b>2D</b>	<b>3D</b>
	<b>Economic order (workplace)</b>	

2D = two dimensional workplace, 3D = three dimensional workplace

### View of profit

99% ( $p < 0,01$ ) of the members of the ‘Integrated’ cluster consider profit as being a tool when speaking of an ideal workplace, while in their actual operation 90% ( $p < 0,01$ ) of them treat profit as a tool. 86% of the “Yeast”-s say profit is a tool when they think of an ideal workplace, while this proportion at their actual workplace is 33%. 90% of the “Ivory tower” cluster considers profit ideally as a tool, but at their present workplaces this proportion is much lower. We can conclude that we have gained support for the legitimacy of the virtue ethical view of profit.

### Synthesis

According to the witness of the correlation matrix, the principal component analysis (PCA), the clusters and the multidimensional scaling (MDS) the three dimensional workplace is present in the virtue ethical personality, at least on the level of desires and ideals. (However, based on the “Cog-wheels”, in the utility centered way of thinking it is not present.)

Based on the completed 302 questionnaires we can conclude that a “different value order correlates with different economic order, and the more virtue ethical is the person, the more probable connects an ethical (three dimensional) economic order to him/her on the level

of an ideal workplace. (In the “Integrated” cluster we can formulate this on the level of the actual workplace, as well.)

“Virtue ethical person”, as such, came true, as well: in the “Integrated “ cluster he/she became real clearly, while in the whole sample he/she can be explored substantially. All these point to the fact that there exist human beings who live according to the norms of the virtue ethics.

The question, whether the basic dispositions of the person tend towards the virtue ethics, will be answered by the following arguments. These are: the importance of the motivations according to the PCA; the independency of the intrinsic motivation of the general self from the structure and its correlation with the virtue ethical variables; the result of the research of Komlósi et al [2006] where they found that extrinsic motivations exceeded the intrinsic ones only in 5% of their total sample. All these allow us to conclude that the basic disposition of the human being toward virtue ethics is given on the level of intrinsic motivations and desires and aspirations like a potential that can come to realization depending on the person’s circumstances and freedom.

About the relationship between the structure and person our “Cog-wheel” and “Yeast” clusters speak thoroughly. We saw that on the level of general selves the effect of freedom, while on the level of work roles the effect of structure are manifested. We based the ultimate decisive role of the person over the structure on different facts like the independency of the intrinsic motivation of the general self, on the bigger strength of the general selves in the cluster analysis, and on the sample of the ‘Yeasts’, on their strong intrinsic motivations against the “bad” structure. Here we face a potential possibility, as well, that will be either utilized or not.

Speaking of happiness, based on the correlations it has turned out that the role effect can not take it away nor can the structure. (Cf. the “bad” workplaces of the “Yeasts” and the high scores of their subjective well being at the same time, or the high scores of the “meaning of life” variable of the “Ivory tower” cluster.)

### **Suggestions for further researches**

Our research results open the gate in front of further researches. Examining the results of the “Integrated” cluster a question arises. Is it true that virtue ethics takes place at smaller organizations? Is it possible to live through integration and three dimensional thinking at middle and large companies as a non top executive in larger circle? Or, harmony between the

person and the structure can be realized just because of the nature of the structure set up by myself that makes me happy? In other words, a virtue ethical world order would basically built on small, family enterprises? A next step in researching the topic using the results of this dissertation could be an overall research that includes large organizations and different types of enterprises (for profit, non profit, foundations, etc.), focusing further on on the connection between the person and the structure. Another research direction could be the examination of the relevance of the results explored here, in regard of a given territory (for example Hungary) or a segment (for example environment protection) taking into consideration the requirements of representativity and freedom from preselection; how virtue ethical way of thinking and the related ethical economy are realized in our country or in a given economic branch? One more step: what could be done in order to realize this on a community and on individual level?

## **Summary**

The intention of this thesis was to examine whether it is possible to create an alternative, three dimensional economy and management that differs from the mainstream economics, on an ethical, virtuous way (by “virtue ethical” persons), that is human centered and points at the good and happiness of the person and is sustainable. Based on the evidence of our theoretical evolving and empirical research the answer sounds: yes, it is possible.

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