

Masculinity and the link with the banking crisis

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(Phys.org) -- An article on the role of masculinity in the ongoing financial crisis has been published in the July issue of *Organisation* journal. The article, entitled 'Managing Masculinity/Mismanaging the Corporation' is, according its co-author, Professor David Knights from UWE Bristol, highly topical due to the range of current issues surrounding banking, the LIBOR rate and executive bonuses.

Professor Knights said, “There are numerous accounts of the [financial crisis](#) that shocked the Western world in 2008. Almost all the commentaries are based on assumptions that economic self-interest created the crisis.

“While acknowledging the multiplicity of reasons for the crisis and how it should be managed, this article offers an alternative – it presents a

gendered perspective that could complement but also challenge some of the conventional wisdom.”

The analysis suggests that individual economic self-interest, as manifest in the preoccupation with high salaries and bonuses, was a major condition of the excesses leading to the crisis. These excesses are heavily reinforced by masculine fragilities that demand ever-increasing economic rewards to demonstrate competitive superiority of the masculine self. The paper argues that this masculine self-interest reflects a sense of autonomy that contradicts our interdependence with others.

Professor Knight continues, “Our article explores how this self-interest is not just a reflection of the economic consensus but also of masculine behaviour within the business class elite that make the pursuit of ever-spiralling remuneration almost obligatory. In it, we suggest a link between managing [masculinity](#) and mismanaging the corporation that has led to government bailouts for the banks and a near-collapse of Western economies.

“Although new governance and regulation are clearly important responses to the crisis, they do not necessarily get to the root of the problem. Many of the solutions rely exclusively on a regulatory ethos that seeks to constrain unethical behaviour by punishment. Unfortunately this is a kind of bureaucratization of morality - morality that is dependent on complying with rules.

“Perhaps what we need is an ethics that is based on developing a virtuous self where morality is not about gaining advantage or avoiding punishment but becomes an end in itself. Of course the cure of collective morality conflicts with Western ideologies that since Adam Smith support individual self-interest on the basis that it has a 'hidden hand' of collective benefit. If nothing else, the global financial crisis exposed that myth and we all are suffering the consequences. Unfortunately

organisational cultures are still dominated by the myth and masculine discourses, regardless of the gender of individuals, continue to reward instrumental behaviour rather than celebrate moral fortitude, despite devastating consequences. We have to challenge masculine preoccupations with individual success and restore moral purpose to organisational life.”

The article, co-authored by Professor Knights and Maria Tullberg of Gothenberg University, was first published online 6 June 2011. Click [here](#) to access the full report.

Provided by University of the West of England

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