

Integrating Catholic Social Teaching in the Accounting Curriculum

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Introduction

Integrating Catholic Social Teaching (CST) into the curriculum is a way that Franciscan colleges can foster and enhance their Catholic identity and Franciscan charism in the spirit of *Ex Corde Ecclesiae*, Pope John Paul II's 1990 apostolic constitution on the identity and mission of Catholic higher education. In response, faculty in several business schools and programs in Catholic schools are attempting to integrate CST in their courses. "Aside from reflecting church regulations, the discussion of business ethics and the importance of considering business decision-making from a moral perspective are crucial means for broadening a student's consideration of his or her chosen career path. Such an emphasis establishes the imperative that business be viewed as something more than a career choice guided by narrow self-interest" (Kidwell & Kidwell, 2006, p. 295).

CST is generally assumed to include those documents of the Catholic Church dealing with social issues related to work, employment and the economy beginning with *Rerum Novarum* by Pope Leo XIII in 1891 to the present especially the writings of Pius XI, Pius XII, and John Paul II. Pope Leo XIII was a member of the Franciscan Third Order and one could propose that CST is an embodiment of the "Franciscan spirit" we strive to promote in our colleges (Jarrett et. al., 1912). When viewed in the light of CST, our work can be a means by which people can develop and realize an element of their potential growth. Employers and employees can work together to address the needs of others, to use their investigative skills, and to feel a sense of empowerment. All people - employers, employees, entrepreneurs - are called to establish workplaces driven not only by the pursuit of profit, but also by a concern for people. A guiding principle of social teaching as stated by Pope John Paul II is that "all work is ultimately for the person; the person is not for work" (*Laborem Exercens*, 1981 Sec. 6).

This paper which outlines my efforts during my recent sabbatical at the University of St. Francis, IL begins with establishing the value of Catholic Social Teaching for the business curriculum. Methods used by several other faculty members to integrate CST in accounting, finance, and other business courses are also considered. A brief insight into the work of Luca Pacioli, the Father of Accounting and a Franciscan friar, provides support for the inclusion of CST in accounting and precedes my own proposal for my accounting classes.

Integration into the Curriculum

One might ask, why bother with CST in the business curriculum? What does the Church have to say about how people should live with and relate to each other? An overall theme of the encyclical *Sollicitudo Rei Socialis* (1987) responds to these questions in its awareness of the Church's duty through its knowledge of humanity to scrutinize the signs of the times and to interpret them in light of the Gospel. CST, with its focus on the person, is a tool for business faculty to help students think about business as a vocation instead of just a career.

CST and the Catholic Social Tradition also call one to "do the right thing," out of a sense of justice rather than a sense of professionalism. The sense of justice should be grounded in, or flow from, the main themes of CST which suggest what society should look like in the social, political, and economic spheres.

The themes of CST are summarized by the U.S. Catholic Bishops (www.usccb.org) as:

- Sacredness of life and the dignity of the human person;
- Call to family, community and participation and the concept of subsidiarity;
- Rights and responsibilities- social justice;
- Option for the poor and vulnerable;
- The dignity of work and the rights of workers;
- Importance of the common good (Solidarity) and
- Care for creation - ecology and safeguarding the environment.

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The encyclicals challenge all people but especially those of us living in first world countries. In *Sollicitudo Rei Socialis* (1987, Sec. 9) Pope John Paul II wrote, “Therefore political leaders, and citizens of rich countries considered as individuals, especially if they are Christians, have *the moral obligation*, according to the degree of each one’s responsibility, *to take into consideration*, in personal decisions and decisions of government, this relationship of universality, this interdependence which exists between their conduct and the poverty and underdevelopment of so many millions of people.” Pope John Paul II clearly defined the duty of solidarity in this encyclical.

The Pope continues in Sec. 10: “On the contrary, in a different world, ruled by concern for the *common good* of all humanity, or by concern for the ‘spiritual and human development of all’ instead of by the quest for individual profit, peace would be *possible* as the result of a ‘more perfect justice among people.’” Development thus becomes a new name for peace.

The most comprehensive statement of CST is provided in the *Compendium of the Social Doctrine of the Church*. The introduction includes the following:

Discovering that they are loved by God, people come to understand that through their own transcendent dignity, they learn not to be satisfied with only themselves but to encounter their neighbor in a network of relationships that are ever more authentically human. Men and women who are made “new” by the love of God are able to change the rules and the quality of relationships, transforming even social structures... Only love is capable of radically transforming the relationships that men maintain among themselves. (Pontifical Council for Justice and Peace, 2004, p. 2)

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What other Catholic Schools are doing

In the U.S. there are almost 2,600 four-year schools of higher education. Over 1,800 are private and around 1,000 have religious affiliation. Of these, 224 are Catholic; 22 are of Franciscan sponsorship. 71% offer courses in business ethics, 41% in CST, and 14% in service learning (Brandsuch, 2008). All but two of the CST courses were offered in theology or religious studies departments. The business ethics courses were split between Philosophy and Business departments. 78% of AACSB (Association to Advance Collegiate Schools of Business) schools offer business ethics – higher than the 71% of Catholic schools.

Based on a review of syllabi, the course topics were grouped in one of three ways by:

1. CST principles or documents;
2. Specific ethical issues and
3. Stakeholders

Most common topics were whistle-blowing, workplace diversity and discrimination, workplace conditions, privacy, wages, the use of technology, environmental concerns, and corporate social responsibility. *Rerum Novarum*, *Economic Justice for All* (United States Conference of Catholic Bishops), and John Paul II’s *Laborem Exercens* were the most referenced readings. Types of assignments were also discussed.

Tellis (2008) believes it is important to link students to the fundamental principles on which Catholic institutions are built. In the first part of a “Technology and Society” course, material from *Catholic Social Teaching: Our Best Kept Secret* (Henroit, DeBerri, & Schultheis, 1985) is used. The papal encyclicals are not presented as such but as a list of essays. Students are usually surprised when they find their source. The course includes a service learning component.

Conroy (2008) argues that exposure to CST should not be relegated to Theology courses and “business

and society” courses only. He describes a service learning course and immersion experience that focuses on the seven broad themes of CST identified by the USCCB which were presented earlier in this paper.

Palmer and Coate (2008) identify three key initiatives that helped St. Bonaventure University. The Pacioli Project (named for the father of accounting, a Franciscan, discussed later in this work) helped 30 faculty members examine Franciscan history and theology. Their particular focus was on the role that the economy and poverty had on early Franciscan thought. The Pacioli Scholars is their honors program specifically for business majors. Finally, there are several co-curricular service activities like BonaResponds (disaster relief efforts), VITA (Volunteer Income Tax Assistance), and SIFE (Students in Free Enterprise). The benefits of these service learning activities are described in more detail in Coate and Palmer (2008). For an example of service learning in a marketing course see Devasagayam (2009).

Pierucci (2008) contrasts the “economistic” view proposed in many business courses – shareholder wealth maximization, the greater attractiveness of the material over the spiritual and moral – with Catholic tradition’s consistently held image of the priority of persons over things. He refers to *Laborem Exercens*’ development of the objective and subjective elements of human work with its foundation in Genesis to dominate and subdue the earth. He emphasizes four aspects of this subjective dimension:

1. Work is an immanent act of self-realization;
2. Human work is an act of communion for the common good, not only an act to help satisfy the common, material need
3. Fair compensation for work and decent working conditions are necessary, but not sufficient, acknowledgements of work’s subjective dimensions and
4. The value as a moral agent of the human person doing the work determines the significance of *any* work.

The theory of modernity, as shaped by John Paul II, is the principle reason for the broken image of the priority of persons over things – the opposition of capital and labor, materialism, atheism and “the rationalism of the Enlightenment.” The challenge is to counter the prevailing academic understanding of business which is to maximize shareholder profit. It is such a fundamental challenge that the very identity of the business school as Catholic is at stake. Pierucci (2008) also discusses the difference between the liberal and servile arts and the two inheritances of work; that is, the self-realization and self-giving of prior generations of workers who make our work possible and God’s gift of creation.

Kidwell and Kidwell (2006) summarize the ways CST can be applied to business organizations; consequently these teachings should be brought into the college business curriculum. They are as follows:

1. Workers should be paid a livable and fair wage that allows them to support their families above the poverty line;
2. Workers should be provided with a reasonable level of job security and, at the least, be informed when layoffs and plant closings are being considered;
3. Workers should be treated as partners in the production process and be allowed to share in the profits of the business;
4. Workers should be allowed to have greater involvement and participation in the decision-making process of the business, including the right to form unions and engage in collective bargaining;
5. Employers should have a greater regard for the effects of their actions on the surrounding community (e.g., external stakeholders) in making business decisions and
6. Employers should have a great regard for the employees' overall welfare in operating the business.

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The principles of CST could be brought into the business classroom when discussing a variety of topics such as contract law and labor relations including the issue of management's decision to replace striking workers. The use of CST to frame business ethics and related courses gives students a much more realistic view of people and their motivations than those models originating in the study of economics. The authors, Kidwell and Kidwell, also suggest that CST principles are not incorporated into the business curriculum, even in the study of ethics, to the level they might be.

Three + Three: Three Principles of CST and Three Premises

CST touches many areas of life as summarized in seven themes by the USCCB. All have varying degrees of application for business classes. Through my sabbatical study, I chose to emphasize three themes in my accounting courses:

Sacredness of life and the dignity of the human person;
Dignity of work and the rights of workers and
Importance of the common good (Solidarity).

As indicated earlier, Catholic social teaching is that part of Catholic moral teaching that deals with humanity's social life. Based upon the ultimate purpose of our life on earth, it suggests what society should look like in its social, political and economic aspects. A common thread through all the encyclicals and other Church documents is the emphasis on the dignity of the human person. Human beings have innate dignity and should be respected because each one is created in the image and likeness of God, called to communion with God, and redeemed by the blood of Christ. People do not lose their dignity because of disability, poverty, age, lack of success, race, location, or size. This emphasis on people over things and being over having is the foundation of the Church's promotion of respect for human life.

A second overarching principle of CST is the dignity of work. Too often, work is portrayed in our culture as something to be avoided, even dreaded. However, all work has dignity because the work is done by a human being. Through work we become more fully human. The Church has always taught the priority of labor over capital. Labor is always a primary efficient cause; capital is a mere instrument or instrumental cause. While they must be tracked and controlled, labor costs are not simply one more cost of doing business. The value of work does not come from the job title; it flows from the fact that work is done by a person. The importance of work is affirmed by John Paul II:

Work is a good thing for people – a good thing for their humanity – because through work people not only transform nature, adapting it to their own needs, but they also achieve fulfillment as a human being and indeed in a sense become “more a human being.” (*Laborem Exercens*, 1981, Sec. 9)

A third principle is the common good. Related to the common good are the principles of solidarity and subsidiarity. Solidarity connects all people as members of one human family who should look out for and care for each other. Subsidiarity clarifies that a community of higher order is not to interfere in the internal life of a community of a lower order; it should not deprive the latter of its functions, but should support it.

The *Compendium of the Social Doctrine of the Church* also addresses the common good:

Businesses should be characterized by their capacity to serve the common good of society through the production of useful goods and services. In seeking to produce goods and services according to plans aimed at efficiency and at satisfying the interests of the different parties involved, businesses create wealth for all of society, not just for the owners but also for the other subjects involved in their activity. Besides this typically economic function, businesses also perform a social function, creating opportunities for meeting, cooperating and the enhancement of the abilities of the people involved. In a business undertaking, therefore, the economic dimension is the condition for attaining not only economic goals, but also social and moral goals, which are all pursued together.

A business' objective must be met in economic terms and according to economic criteria, but the authentic values that bring about the concrete development of the person and society must not be neglected. In this personalistic and community vision, a business cannot be considered only as a society of capital goods; it is also a society of persons in which people participate in different ways and with specific responsibilities, whether they supply the necessary capital for the company's activities or take part in such activities through their labor. (*Compendium of the Social Doctrine of the Church*, 2004, Sec. 338)

The three premises of CST that I propose should be integrated into business courses are the following:
Good businesses do a lot of good for society;
There is value in seeing your work as a vocation and
There is value in working to develop virtues.

In everything we do, faculty should be asking: what is the good that I seek to achieve with my teaching or research?

A general approach for integrating CST in business courses is to start with the premise that businesses do a lot of good for society as expressed in *The Good That Business Does* by Robert G. Kennedy (2006). Using CST as a basis, Kennedy argues that good businesses do three key things - create wealth, create good jobs, and offer products and services that serve genuine human needs.

It follows then that the Christian virtue of solidarity is practiced when we strive to produce wealth (abundance) and achieve prosperity with a focus on authentic human development and fulfillment. We have a capacity to create wealth and not merely consume it. We create wealth when we bring increased order to creation and employ human intelligence to unlock nature's secrets and devise new ways to satisfy human needs. For example, wealth is achieved when we use new tools to make the earth more productive in agriculture and energy.

Another of Kennedy's keys for a good business is the creation of good jobs. A good job is one that treats the worker as an individual, as a person. In a good job, the work is fulfilling. Even monotonous or boring jobs can be fulfilling when workers see themselves not as cogs in a machine but as contributing to the development of society. A good job pays a wage sufficient for people to provide for themselves and their families at least at a subsistence level.

Kennedy (2006) argues that there are six human needs or basic goods – life and health, beauty, action, truth, harmony and friendship. At a minimum, a good business provides goods or services that address at least some of these genuine human needs. An excellent business does this exceptionally well, at a fair price, and in a safe manner.

A second premise is that there is value in seeing your work as a vocation. When a career in business is viewed as a vocation, faculty will want to help students see it that way also. Work, considered as our natural state, is one of the highest human values and the way in which we contribute to the progress of society. The fact that most students will work in profit-driven business firms does not change this reality. John Paul II's encyclical supports this premise:

The purpose of a business firm is not simply to make a profit, but is to be found in its very existence as a *community of persons* who in various ways are endeavoring to satisfy their basic needs and who form a particular group at the service of society. Profit is a regulator of the life of a business, but it is not the only one; *other human and moral factors* must also be considered, which in the long term are at least equally important for the life of a business. (*Centesimus Annus*, 1991, Sec. 35)

A third premise is that there is value in working to develop virtues. Since our actions can enhance or reduce our dignity, we should strive to live virtuous lives. Besides the theological virtues of faith, hope, and charity, the most important virtues are the cardinal virtues because everything else hinges on them. The word itself, *cardo*, is Latin for hinge. These virtues are:

1. Prudence – being wise stewards;
2. Justice – creating right relationships;
3. Courage (fortitude) – taking risks to achieve good ends and
4. Temperance – when is enough, enough?

As ethical issues are discussed in class we should strive to connect the practice of these virtues and the business decisions made. The right decision is the virtuous one.

In *Bringing Your Business to Life* Cornwall and Naughton (2008) argue that connecting virtue and vocation is good business. Although addressed to entrepreneurs, they consider how the development of each of the cardinal virtues allows any business person to practice a moral and spiritual vision of work built on a more holistic view of people.

In everything we do, faculty should be asking: what is the good that I seek to achieve with my teaching or research? As ethical issues are discussed in class we should strive to connect the practice of these virtues and the business decisions made. The right decision is the virtuous one. The questions we ask today, the relationships evident between the world of accounting and the world of theology may seem to be new ideas, but a premise for supporting these ideas was first presented in the 15th Century.

Luca Pacioli: Finding Connections between Mathematics and Theology

The work of Luca Pacioli, the father of accounting and a Franciscan, provides an ideal opportunity to discuss Franciscan thought in an accounting class and to focus on seeing work as a vocation. Pacioli was born in 1445 in Sansepolcro, a small town about 100 miles north of Rome and 40 miles northwest of Assisi. Sometime in the early 1470s Pacioli joined the Franciscans and became a brother in the Order of Friars Minor. In 1474 he began teaching mathematics at the University of Perugia where he taught for six years, becoming the first university professor to fill a chair in mathematics. Later, he traveled to Zadar (Croatia), Florence, Pisa, back to Perugia, and then to Rome (Brown & Johnson, 1963).

In 1494 Pacioli published his most famous work – *The Summa of Arithmetic, Geometry, Proportion, and Proportionality*. The *Summa* contained one section in which Pacioli described the double-entry system of record keeping employed by Venetian merchants, a method he considered superior to those used in other cities. For this reason he is known as the father of accounting.

Pacioli saw a direct connection between theology and mathematics. He believed the proportion and proportionality found in mathematics were divinely inspired. His works included frequent references to God. In the first chapter of his treatise on bookkeeping (Section 9, Treatise 11 of his *Summa*) he wrote of the importance of establishing credit through faith which is based on the integrity of the individual. “This [need to establish credit based on integrity] is not unusual because truly everyone is saved by faith, without which it is impossible to please God.” (Brown & Johnson, 1963, p. 25) Pacioli began his second chapter:

First, I assume that each businessman is working toward an end, and that he makes use of every effort to satisfy this end. The end or objective of every businessman is to make a lawful and satisfactory profit, so that he may remain in business. Therefore, businessmen should commence their affairs with the name of God at the beginning of every book, always bearing His holy name in mind. (Brown & Johnson, 1963, p. 27)

In Chapter 4 he continued, “Remember God and your neighbor” and “Attend to religious meditation every morning, for through this you will never lose your way ”(Geijsbeek, 1914, p. 27).

Near the end of this treatise he admonished the reader to take good care, to make all efforts to be a good bookkeeper in order to avoid mischief and to pray to God for the author so that for God’s praise and glory he may always go on doing good (Taylor, 1980, p. 74).

Application of CST Principles to an Accounting Class

I usually start the first class period of the accounting class with a fictional case about Frank Bernadone, a new entrepreneur, wondering if he made enough profit his first year in his upholstery business in Assisi. The purpose is to get students thinking early on about how business persons rely on financial information. The second day I raise the issues of the benefits of having your own business. What good does it provide society? What is the role of profit? Is profit sinful? My goal is to lead the students to the three roles of a business as discussed by Kennedy (2006):

1. Create wealth,
2. Provide good jobs and
3. Offer products and services that serve genuine human needs.

While profits are a legitimate measure of how we are doing, they are not the only measure. (Assignment is available from the author.)

The first chapter of most introductory accounting texts introduces profitability and liquidity as two main goals of every business. Businesses need both main goals to achieve their more important, specific goals. Our

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university goals are to teach and advise students and to instill the values of respect, compassion, integrity and service. It is important to ask if every business that is profitable and liquid is a good business. For example, consider a profitable and liquid cocaine distribution business. Is it good? The question provides another opportunity to consider what makes a business good. I also ask students to think and write about what makes a business a good place to work or a bad place to work.

The first chapter also introduces the basic accounting equation, $assets = liabilities + owners' equity$. However, as Shapiro (2008) asks, are creditors and investors really the only sources of an entity's resources? There is opportunity here to consider how everything we have is a gift from God. This is also a place to consider the role of private property. While CST consistently defends the role of private property, this needs to be tempered with an understanding of the universal destination of goods. It is a lack of justice for one who has more than he needs to be unwilling to share his excess with those less fortunate.

These two topics, the universal destination of goods and the defense of the role of private property, are further developed later in the course when long-term assets are discussed.

In the second or third week, I review the recognition principle and show how Enron violated this by recognizing income much too early. Their policy for revenue recognition was very aggressive. How did this action violate a basic good? It violated the basic goods of truth and harmony (Kennedy, 2006). This applies also to the proper application of the matching principle that good businesses promote truth and harmony. Neither is enhanced when companies violate accounting principles.

Around this point in the course I ask students to write a short essay. "State a business or career goal and explain how your academic major and this Financial Accounting course can help you achieve that goal. It could be a financial goal, a business plan, a retirement goal, etc." Many students say they want to make a lot of money and retire early, often by starting their own businesses. Many say that want to open a bar or restaurant. When returning the papers I take the opportunity to suggest that money does not guarantee happiness, and that there are more important things in life. This is also an opportunity to discuss the principle of solidarity – that we are all brothers and sisters who need to be concerned for the common good of all humanity. Although the pursuit of profit is not intrinsically evil because a business needs to survive and can provide benefits to employees, the community and to society at large, the common good which is the greater end should be the driving force. (Assignment is available from the author.)

There are many other opportunities to reinforce the CST principles of the dignity of the person, the dignity of work and the common good in both the introductory and intermediate accounting courses. St. Francis of Assisi's aversion to even touching money is well known and could be mentioned in the chapter on cash. At this point I also mention I Tim 6:10a – "For the love of money is the root of all evils." It is the love of money – a disordered pursuit – not money itself, that is the root of evil. Money can be used to start businesses and businesses can be instruments for promoting the common good.

Internal control, inventory and contingent liabilities are topics that also lend themselves to a consideration of dignity and the common good especially when considering the creation of allowances and contingencies. The chapter on accounts receivable is a good place to consider the legitimacy of pay day loan stores and ask if they satisfy Kennedy's (2006) criteria for being a "good" business.

Wherever there is a presumption or bias in favor of the premise that the role of the financial manager is to maximize shareholder wealth, faculty have an opportunity to emphasize the universal destination of goods, solidarity and the common good. While this paper addresses ways of integrating CST in the accounting curriculum, there are probably even more opportunities to integrate CST in economics, management, marketing, and policy courses in the business curriculum.

Conclusion

Business is a major form of work for our students. A Catholic university has a major role to play in forming students to fill that role. All business education involves an education in principles be they Machiavellian, economic, or from Catholic Social Teaching. "A Catholic university, if it takes its mission seriously, needs to engage its business students in ideas of vocation, faith and reason, spirituality of work, principles of the Catholic social tradition, the cardinal and theological virtues, responsibilities to the poor and marginalized, all of which can move the student to a richer understanding and relationship with God." (Naughton, 2008).

As I look at the other Colleges at my University, I see a clear call to service in their mission. The College of Education prepares teachers; the College of Nursing prepares nurses, and the College of Arts and Sciences prepares social workers and physician assistants. While it is possible that those students are driven primarily by a desire to earn a lot of money, I believe it is not likely. I suspect a higher calling for most of these students is their desire to serve others. I know from the essay responses in my accounting class that many of our School of Business students are strongly driven by the profit motive. That puts our College of Business & Health Administration in a unique position to be able to have a positive influence on the moral reasoning of our students. While our College is guided by the University's Catholic and Franciscan values of respect, compassion, integrity, and service, we need to teach to those values and integrate them into the business curriculum. A more deliberate integration of CST could enhance our efforts to instill those values.

Note: This paper is based on a presentation at the 2010 AFCU Symposium: *Implementing Catholic Social Teaching at the University of St. Francis*.

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About the Author



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Tony currently teaches introductory and intermediate accounting, auditing, accounting information systems, and the Core I Speech classes. He has also taught taxes, international accounting, advanced accounting, accounting theory, finance, and management. His published research is in the areas of business failure prediction modeling and environmental accounting.

Tony has been teaching at the University of St. Francis since 1983, spending three of those years as chair of the Department of Business Administration and three months as interim Academic Vice-President. Before he came to USF he worked in public accounting as an auditor and consultant, and in private industry as a controller. Tony makes a point of emphasizing the importance of seeing one's work as a vocation and developing virtues besides the practical and theoretical accounting issues in all his classes.

Tony and his wife, Nancy, have five grown children, live in the Beverly/Morgan Park neighborhood in Chicago and are active in St. Cajetan Parish.

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