

Offshoring Business Education to prevent the Paradise P...

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The following is a guest post from [Professor Atul K. Shah](#) of the University of Suffolk.

Corporate fraud has become a norm in modern society, and it is high time that we focus the lens of #Paradisepapers to business education and professional training. We must ask what it is about the content of their theories and methods of training that has resulted in this. What must we do urgently to transform present and future generations? Given how vast and multi-billion dollar and global the business education industry is, it is high time we look closely at its DNA and theories and examine the extent to which these are offshore too. How do the theories encourage greed and fraud? Why is it that these smart professional accountants, lawyers and bankers simply don't care about the consequences of their actions? Do they even notice or understand how they are destroying the world?

Here are ten issues to address if change is to happen:

- * Business and professional education have become profoundly privatised and technical, detaching themselves from public values, public conscience and personal responsibility and accountability
- * Finance and financialisation dominates the culture of business education, which is very profit-driven, and the primary theory of wealth and profit maximisation. This ideology and logic is presented as unquestionable but is unsustainable and deserves to crash with #paradisepapers
- * By making the subject scientific and technical, it becomes very impersonal. In addition, business schools are highly profitable factories of education, where the teaching approach and content is formulaic, and the student is on a production line. How on earth are they going to develop a conscience, or personal values in students in such an atmosphere? Their vulnerability and innocence is being actively exploited by the experts, and this must stop.
- * Ethics, if taught at all, is a stand-alone topic and not integrated with all the subjects taught in the business school. Its teaching tends to be philosophical, technical and

legalistic, rather than personal, cultural, emotional and virtuous.

- * Tax is treated as a burden and a cost of business, rather than a share of profit given to government for its vast contribution to business infrastructure in terms of health, roads, utilities, transport, education and skills, legal protection and social cohesion.
- * Culture, as in faith, communities and social capital, is virtually ignored and therefore denied. The fact that students have culture and bring it into the classroom is suppressed and denied completely. Instead, an acultural universal approach to business is taught and globalised. Business education actively destroys culture to make its own living, and globalises this destruction.
- * Business academics and intellectuals rarely engage with the problems of the real world and empathise with war, inequality, pollution and social upheaval. These are not profitable behaviours, nor do they boost CV's or egos. Just look at how many top business schools and their professors are commenting on #paradisepapers.
- * Virtue is desperately needed to promote a peaceful and equal society. This requires virtuous conduct by educators and a profound respect for students and their hunger to learn and transform society. Business educators have failed in this regard.
- * Corporate fraud and crime need to be at the centre of business education, but are avoided or ignored, when they have become so normalised. The curriculum must embrace this to help students truly understand how profit is maximised through corruption, crime, exploitation, regulatory arbitrage and tax evasion.
- * Financialisation has led to a huge growth of financial power, which is undermining the very fabric of global economics, trade and sustainable society. This politics and power need to come centrally into the business curriculum, to show that wealth is often made through monopoly rather than through merit or effort.

I hope this article circulates widely among business students, and I welcome their thoughts and opinions.

Professor Atul K. Shah is author of [*Reinventing Accounting and Finance Education — For a Caring, Inclusive and Sustainable Planet*](#)