

Cambridge University Press

0521844398 - Conflicts of Interest: Challenges and Solutions in Business, Law, Medicine, and Public Policy

Edited by Don A. Moore, Daylian M. Cain, George Loewenstein and Max H. Bazerman
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Conflicts of Interest

This collection explores the subject of conflicts of interest. It investigates how to manage conflicts of interest, how they can affect well-meaning professionals, and how they can limit the effectiveness of corporate boards, undermine professional ethics, and corrupt expert opinion. Legal and policy responses are considered, some of which (e.g., disclosure) are shown to fail and even backfire. The results offer a sobering prognosis for professional ethics and for anyone who relies on professionals who have conflicts of interest. The contributors are leading authorities on the subject in the fields of law, medicine, management, public policy, and psychology. The nuances of the problems posed by conflicts of interest will be highlighted for readers in an effort to demonstrate the many ways that structuring incentives can affect decision making and organizations' financial well-being.

Don A. Moore is Assistant Professor of Organizational Behavior at the Tepper School of Business at Carnegie Mellon University. His research interests include bargaining and negotiation, decision making and decision-making biases, and environmental issues in management. Professor Moore's research has appeared in *Organization Behavior and Human Decision Processes*, the *Journal of Personality and Social Psychology*, the *Journal of Applied Psychology*, the *Journal of Legal Studies*, the *Journal of Economic Behavior and Organization*, and the *Annual Review of Psychology*. He has received awards for both research and teaching.

Daylian M. Cain is a doctoral candidate at the Tepper School of Business at Carnegie Mellon University. His research covers managerial and consumer decision making, negotiations, and ethics and currently focuses on the perverse effects of disclosing conflicts of interest. Daylian is a former Canada Science Scholar, a current Fellow of the Social Sciences and Humanities Research Council of Canada, and an award-winning educator in both business and philosophy. His research on conflicts of interest has appeared in the *Journal of Legal Studies* and has been profiled by *The Washington Post*, Harvard's *Negotiation* Newsletter, and *The New Yorker Magazine*.

George Loewenstein is Professor of Economics and Psychology in Carnegie Mellon University's Department of Social and Decision Science. He has held academic positions and fellowships at the University of Chicago's Graduate School of Business, the Center for Advanced Study in the Behavioral Sciences, the Institute for Advanced Study in Princeton, the Russell Sage Foundation, and the Institute for Advanced Study in Berlin. A specialist in behavioral economics, he is the author of more than one hundred scholarly articles and book chapters and is coeditor of *Choices Over Time*, *Time and Decision*, and *Advances in Behavioral Economics*. His research interests focus on people's predictions of their future behavior. Professor Loewenstein has served on the editorial board of the *Journal of Behavioral Decision Theory*, *Behavior and Philosophy*, *Management Science*, the *Journal of Risk and Uncertainty*, and the *Journal of Psychology and Financial Markets*.

Max H. Bazerman is the Jesse Isidor Straus Professor of Business Administration at Harvard Business School. Prior to joining the Harvard faculty, he served on the faculty of the Kellogg Graduate School of Management of Northwestern University for fifteen years. Professor Bazerman's research focuses on decision making, negotiation, creating joint gains in society, and the natural environment. He is the author or coauthor of more than 150 research articles and chapters and the author, coauthor, or coeditor of eleven books, including *Predictable Surprises* (with Michael Watkins), *You Can't Enlarge the Pie: The Psychology of Ineffective Government* (2001, with J. Baron and K. Shonk), and *Judgment in Managerial Decision Making* (2002). Professor Bazerman is a member of the editorial boards of the *Journal of Behavioral Decision Making*, *American Behavioral Scientist*, the *Journal of Management and Governance*, the *Journal of Psychology and Financial Markets*, the *Journal of Applied Psychology*, *Organizational Behavior and Human Decision Processes*, and the *International Journal of Conflict Management*.

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Frontmatter

[More information](#)

Contents

<i>List of Contributors</i>	<i>page</i> ix
<i>Acknowledgments</i>	xi
Introduction	1
<i>Don A. Moore, George Loewenstein, Daylian M. Cain, and Max H. Bazerman</i>	
PART ONE BUSINESS	
1 Managing Conflicts of Interest within Organizations: Does Activating Social Values Change the Impact of Self-Interest on Behavior?	13
<i>Tom R. Tyler</i>	
2 Commentary: On Tyler's "Managing Conflicts of Interest within Organizations"	36
<i>Robyn Dawes</i>	
3 A Review of Experimental and Archival Conflicts-of-Interest Research in Auditing	41
<i>Mark W. Nelson</i>	
4 Commentary: Conflicts of Interest in Accounting	70
<i>Don A. Moore</i>	
5 Bounded Ethicality as a Psychological Barrier to Recognizing Conflicts of Interest	74
<i>Dolly Chugh, Max H. Bazerman, and Mahzarin R. Banaji</i>	
6 Commentary: Bounded Ethicality and Conflicts of Interest	96
<i>Ann E. Tenbrunsel</i>	

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Frontmatter

[More information](#)

vi	<i>Contents</i>	
7	Coming Clean but Playing Dirtier: The Shortcomings of Disclosure as a Solution to Conflicts of Interest <i>Daylian M. Cain, George Loewenstein, and Don A. Moore</i>	104
8	Commentary: Psychologically Naive Assumptions about the Perils of Conflicts of Interest <i>Dale T. Miller</i>	126
PART TWO MEDICINE		
9	Physicians' Financial Ties with the Pharmaceutical Industry: A Critical Element of a Formidable Marketing Network <i>Jerome P. Kassirer</i>	133
10	Commentary: How Did We Get into this Mess? <i>Peter A. Ubel</i>	142
11	Why Are (Some) Conflicts of Interest in Medicine So Uniquely Vexing? <i>Andrew Stark</i>	152
12	Commentary: Financial Conflicts of Interest and the Identity of Academic Medicine <i>Scott Y. H. Kim</i>	181
PART THREE LAW		
13	Legal Responses to Conflicts of Interest <i>Samuel Issacharoff</i>	189
14	Commentary: Conflicts of Interest Begin Where Principal-Agent Problems End <i>George Loewenstein</i>	202
15	Conflicts of Interest and Strategic Ignorance of Harm <i>Jason Dana</i>	206
16	Commentary: Strategic Ignorance of Harm <i>Daylian M. Cain</i>	224
PART FOUR PUBLIC POLICY		
17	Conflicts of Interest in Public Policy Research <i>Robert J. MacCoun</i>	233
18	Commentary: Conflicts of Interest in Policy Analysis: Compliant Pawns in Their Game? <i>Baruch Fischhoff</i>	263
19	Conflict of Interest as an Objection to Consequentialist Moral Reasoning <i>Robert H. Frank</i>	270

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	<i>Contents</i>	vii
20	Commentary: Conflict of Interest as a Threat to Consequentialist Reasoning <i>David M. Messick</i>	284
	<i>Index</i>	289

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x

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