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Ann Bernstein on business and development

September 29, 2010 10:36pm by [Clive Crook](#) |

Ann Bernstein of South Africa's [Centre for Development and Enterprise](#) gave a talk about her new book — [The Case for Business in Developing Countries](#) — at the Cato Institute yesterday, and I was her discussant. I like the book a lot. It gives a view from the developing world of the centrality of private enterprise in economic growth and social progress. It makes some well-targeted and intelligently nuanced criticisms of rich-country anti-business NGOs and the corporate social responsibility movement. Multinational corporations, she says, should stop apologising for capitalism and be more forthright about the benefits. Elaborating on Milton Friedman's famous remark that the social responsibility of business is to make profits, she says:

I think the first responsibility of companies is to earn profits and be successful decent companies, and that modern business, just by doing business, has an enormous positive impact in direct and indirect ways that companies should get a lot better at communicating. I'm not saying that the business of business is only business. Especially in developing countries, life is more complicated..."

That is from a [Cato podcast](#) of an interview with the author. Have a listen.

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