

# Business Ethics

THE MAGAZINE OF SOCIALLY RESPONSIBLE BUSINESS

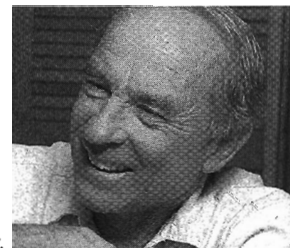
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## INTERVIEW

### 31 Yvon Chouinard

Patagonia Inc.'s year-end numbers bummed out its founder and four CEOs. Revenue *increased* 20 percent.



"Most evil is caused by public ownership of corporations." P. 34

PHOTO BY CHUCK JOURNEY.

## OPINION

### 6 Letters

#### 7 Musings: Marjorie Kelly

George Wallace embracing blacks?

#### 9 Commentary: Dale Kurschner

Enough with "the movement." It's time to get real.

#### 48 Books: Marjorie Kelly

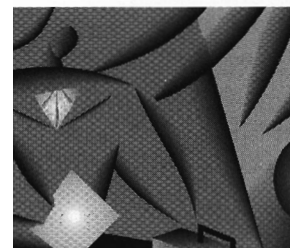
If the modern era is over, what was it?

#### 52 Oxymoron: Lowell Thompson

Socially responsible? Look around.

See any minorities?

(A new department for contrarians)



"Who's the brother with Ben and Jerry?" P. 52

## NEWS, TRENDS & FEATURES

### 10 Trend Watch

- ▶ Rush Limbaugh's sponsors boycotted.
- ▶ Ethics used to attract MBA grads.
- ▶ Thoughts can run your computer.
- ▶ Cartoon: Restructuring the FDA?
- ▶ Starbucks' new code for bean pickers.
- ▶ Speedo stands by Louganis.

### 16 Feature: Wal-Mart

In the battle between Wal-Mart and small town America, the villain may be local merchants.

### 20 Cover Story: China

There's money to be made in China. But at what price, and who pays?

## I don't shop at SPRAWL-MARTS

"Small towns brought this on themselves." P. 16

## INVESTING

### 35 Ethics Fright

Calvert Group built a fund to be managed by women and minorities. But it dared not publicize that fact.

### 37 Street Signs

What's news with 25 socially responsible growth stocks?

### 38 Alternatives

Forget treasuries, try church bonds.

### 39 Fund Watch

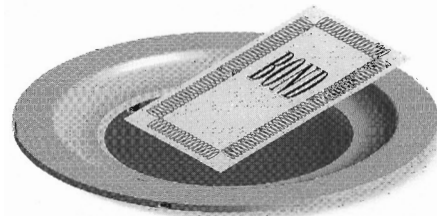
*Business Ethics*' mutual fund performance table and a profile on New Alternatives Fund; plus our BEGFI index.

### 41 Large-cap Report

The rundown on 20 large-cap progressive stocks: Who's hot?

### 43 Marked to Market

Ethical international investing.



A new kind of alternative investing? P. 38

## MANAGEMENT

### 28 Not Business As Usual

- ▶ Auntie Anne's is an Amish-Mennonite business that thrives believing to give is to have.
- ▶ GAIA Bookstore in Berkeley, California, found a positive way of combating big-league competition.

### 45 Working Ideas

Increasing inner-city lending; child care subsidies in lieu of pay; workers set the CEO's salary; and more.

### 50 What Would You Do?

Byte Corp. doesn't *have* to help a former employee. Should it anyway?



"Nooooo! This can't be our response to Aubrey." P. 50

COVER ILLUSTRATION BY DOUG KNUTSON.