



SOCIETY FOR PROGRESS

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'Progress Medals' for Scholarship and Leadership on Societal Fairness and Well-being

Academic society awards gold medals and four hundred thousand U.S. dollars for scholarship and leadership in developing the economic system to advance societal progress. (See www.societyforprogress.org)

Fontainebleau, France – 28 February 2018. The Society for Progress, an academically diverse working group of social scientists, philosophers, and business leaders, has awarded for the second time a set of medals for pioneering work in shaping the economic system to achieve greater fairness and well-being.

The Society for Progress was initiated in 2013 by Subramanian Rangan, professor of strategy and management at INSEAD, the global business school. The school, through its partnership with the Abu Dhabi Department of Education and Knowledge (ADEK), has supported the research, meetings, and activities of the Society. INSEAD Dean Ilian Mihov affirms that the initiative resonates with the evolving role of business and business schools. *"If science must be a force for truth, business must be a force for good,"* he notes. *"This research will support the development of leaders and entrepreneurs with competence and character."*

The 2018 Progress Medals honor seven individuals for their contributions to theory and practice. Contributions are honored with a formal certificate, a gold medal, and a cash award, all funded by donors from around the world. The contributions and laureates in 2018 are as follows:

- For her historically grounded moral philosophical exposition of the troubling structure of contemporary workplace governance and employee experience, the Society awards a Progress Medal to **Elizabeth Anderson**, the John Dewey Distinguished University Professor of Philosophy and Women's Studies at the University of Michigan, Ann Arbor.

- For a seminal demonstration of the vital role of economic analysis and theorizing in better integrating private and common interests, and for an accessible and authoritative discussion of the inadequacies of private markets and public policies that underlie much societal anxiety, the Society awards a Progress Medal to **Jean Tirole**, professor at and chairman of the Toulouse School of Economics (TSE) and the Institute for Advanced Study in Toulouse (IAST), France.
- For exposing how fundamental financial theories and models don't just explain but also, by rationalizing and legitimating practices and regulations, cause financial products, markets, and outcomes, the Society awards a Progress Medal to **Donald MacKenzie**, chaired professor of Sociology at the University of Edinburgh.
- For pioneering work in developing standards and methods that today enable and encourage thousands of enterprises worldwide to pay attention to, measure, report, benchmark, and improve their environmental and ethical "footprints," a joint award is made to **Bob Massie** and **Allen White**, co-founders of the Global Reporting Initiative (GRI); and to **Jean Rogers**, for creating the independent Social Accounting Standards Board (SASB) which helps firms to better measure and disclose, on an industry-specific basis, sustainability information that is material to the proper pricing of their securities by investors and creditors.
- Besides the contributions of scholarship, methods, and measures recognized above, the Society awards a Progress Medal for reflective business leadership to **Fadi Ghandour**, Chairman and founder of Wamda Capital, for his bold and impactful scaling of venture funding and mentoring, including especially in technology, via Wamda, a platform for youth entrepreneurship, empowerment, and economic development in the Arab world.

The nomination and award committee was constituted of seven members of the Society: Anthony Appiah, New York University; David Autor, MIT; Gerald Davis, University of Michigan; John Meyer, Stanford University; Subramanian Rangan, INSEAD; and S.D. Shibulal, co-founder Infosys. Committee member and former chair, Kenneth Arrow of Stanford University, passed away in 2017.

The Progress Medals were inaugurated in 2016. In keeping with the nature of the project and its global relevance, the 2016 and 2018 medal donors include esteemed business leaders and entrepreneurs from around the world. Medal donors have included Frank Brown and Steven Denning both of General Atlantic, a leading private equity firm in the United States; Oleg Bagrin, Board Member and former CEO of NLMK, Russia; Guilherme Leal, Pedro Passos, and Luiz Seabra all of Natura Cosméticos in Brazil; Fadi Ghandour, the Jordanian co-founder of Aramex and Wamda; S. D. Shibulal, co-founder

of Infosys in India, and Kumari Shibulal of the Sarojini Damodaran Foundation; and Ruben Vardanyan, the Armenian-Russian impact investor, social entrepreneur, and co-founder of RVVZ Foundation.

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About the Society for Progress

The Society for Progress is an academically diverse and independent group of scholars and leaders. Its work is based on the belief that integrating perspectives from moral and social philosophy will help evolve the decentralized economic system (“capitalism”) in a manner that better integrates market and society, humans and nature, and the present and the future. In particular, the Society aspires to contribute to and catalyze rigorous research on how enterprises and all economic actors may better and more systematically integrate performance and progress (see *Performance & Progress: Essays in Business, Society, and Capitalism*, Oxford University Press, 2015; and *Capitalism Beyond Mutuality?*, Oxford University Press, 2018, forthcoming). The work of developing better models, methods, and measures for integrating performance and progress can scarcely be accomplished by one mind or even a college of intellectuals. Contributions must come from the best and brightest around the world, and the ideas must be absorbed and developed further not just by policy makers and intellectuals but especially by scholars of enterprise, students of enterprise, and leaders of enterprise. It is in this spirit that the Society for Progress Medals are conceived and awarded.

About INSEAD

INSEAD is one of the world’s leading and largest graduate business schools, with campuses in France, Singapore, and Abu Dhabi. The school brings together people, cultures, and ideas to change lives and to transform organizations. A global perspective and cultural diversity are reflected in all aspects of the school’s research and teaching. INSEAD’s core value is encapsulated in its motto, “The Business School for the World.”

Fellows of the Society for Progress

Philosophy scholars

Elizabeth Anderson (Michigan)
Anthony Appiah (NYU)
Michael Fuerstein (St. Olaf)
Philip Kitcher (Columbia)
Susan Neiman (Einstein Forum)
Philip Pettit (Princeton/ Australian National University)
Mathias Risse (Harvard)
David Schmidtz (Arizona)
Amartya Sen (Harvard)
Valerie Tiberius (Minnesota)

Social science scholars

David Autor (MIT)
Jay Barney (Utah)
Julie Battilana (Harvard)
Gerald Davis (Michigan)
Robert Frank (Cornell)
Harrison Hong (Columbia)
James March (Stanford)
John Meyer (Stanford)
Subramanian Rangan (INSEAD)
James Walsh (Michigan)

Business leaders and others

Rabih Abouchakra (Director, Office of Strategic Affairs, Abu Dhabi Crown Prince Court)
Bertrand Collomb (Honorary Chairman, Lafarge, France)
Ramon Mendiola (CEO, Florida Ice & Farm Co., Costa Rica)
S.D. Shibulal (Co-founder and former CEO, Infosys, India)
Jim Snabe (Chairman, Siemens, Maersk Group; Former co-CEO, SAP; board member Allianz, World Economic Forum)

SFP Executive Director

Ebba Hansmeyer