Abstract
I argue that the current escalation of violence between “the West” and “Islam” should make Western economists and business executives (and educators) revise some parts of their world views. In particular, the belief that ethics has no part to play in a “scientific” approach to conflict and cooperation is largely the legacy of a positivistic philosophy of science that must be regarded as outdated. While “business ethics”, “corporate social responsibility”, “sustainability”, etc., have become buzz-words in the world of business, many academics still seem to regard these issues as inaccessible to both logic and “empirical” methods, and accordingly as outside the realm of rational discourse.

I then present a (very crude) game-theoretic model of the current “clash of civilizations” to explain the consequences that a rehabilitation of ethics among economists might have.