Editor's Introduction

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Last fall, 25 academics from a variety of disciplines were asked to meet at a summit at the University of Virginia's Darden School focused on public trust in business. The goal was to get the best minds from a variety of disciplines to present papers and respond with rich discussions at one of the most tumultuous economic periods in history.

The five papers presented in this special issue represent five of the papers presented at the summit. Each of these papers look at trust from a different perspective:

Rod Kramer's paper on *Collective Trust within Organizations: Conceptual Foundations and Empirical Insights*, looks at collective trust from the standpoint of social psychological and organizational research on the relational underpinnings of trust. Rod is currently on leave at Harvard's Kennedy School this year, but has a permanent position as the William R. Kimball Professor of Organizational Behavior at the Stanford Graduate School of Business.

Stanford sociologists Karen Cook and Oliver Schilke focus on *The Role of Public, Relational and Organizational Trust in Economic Affairs*. Their paper looks back at the work of economist Kenneth Arrow to show that trust has implications for the economy as well as the polity. Karen, who presented this paper at the summit, currently serves as chair of the sociology department at Stanford.

Eric Uslaner, Professor of Government and Politics at the University of Maryland writes eloquently in his paper about *Trust and the Economic Crisis of 2008*. Eric focuses on how the economic traumas of a few large financial institutions quickly turned into a crisis of public confidence.

Laura Poppo, a strategy professor at the University of Kansas, presented a paper that she and one of her students, Donald

Schepker wrote entitled *Repairing Public Trust in Organizations*. This paper focuses on an area that has received little attention in the academic literature, which is how organizations can repair trust with the general public.

And finally, we present a paper from the Darden School's Jared Harris and Andrew Wicks on *'Public Trust' and Trust in Particular Firm-Stakeholder Interactions*. These ethics professors have developed a theoretical model that accounts for different aspects of trust, differential stakeholder views of trust, and how these differences affect a stakeholder's trust in a particular business.

Taken together, these papers present an array of thinking on trust from a variety of disciplines at a critical moment in history. We hope this special issue will spur further research from other academics interested in trust and provide ideas that practitioners can use as they navigate the troubled waters of the current economic environment.

RUFFIN SUMMIT ON PUBLIC TRUST IN BUSINESS

The Ruffin Summit on Public Trust in Business, a multi-disciplinary meeting of 25 leading scholars who specialize in the area of trust, was held during 18–20 September 2009 at the University of Virginia's Darden School in Charlottesville, Virginia. The Summit was organized by the Business Roundtable Institute for Corporate Ethics (the Institute) and the Olsson Center for Applied Ethics (the Center) to serve as an academic response to the global economic crisis, which was at its core a crisis of trust.

This selected group of other scholars was convened because they are distinctively qualified to contribute to a high profile scholarly discussion of this relevant issue.

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The goals for the Summit were simple, but bold: to begin to fill the sizable knowledge gap in our understanding of the dynamics of public trust in the institution of business and its social and economic impacts; to initiate a cross-disciplinary conversation among academic thought leaders that will help deliver actionable, game-changing knowledge to practitioners; and to set and shape the research agenda in Public Trust for the next decade.

The 3-day Summit included paper presentations, responses and deep dialog among participants who had been charged with carefully reviewing the papers prior to the event. The event included scholars from top institutions including, Oxford, Harvard, Stanford, Dartmouth, the University of Virginia and several other respected schools. Because trust research cuts across academic areas, participating scholars represented the following disciplines: Business, Sociology, Psychology, Political Science, and Philosophy.

The Summit kept the same cohort of faculty together for the entire weekend to foster deep dialog. Findings, conclusions and

action plans resulting from the Summit – will contribute directly to the Institute-sponsored Project on Business and the Public Trust – a broad-based initiative that includes senior corporate executives; academic, consulting, and association thought leaders; representatives from investor, employee, and other stakeholder groups; NGOs; the media; and business organizations.

This effort promises to plant seeds that will flourish in future groundbreaking and collaborative work. As business is increasingly relied upon to help resolve social crises and used by various publics as an instrument to express social will, public trust in business becomes all the more important.

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