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The 12 Least Ethical Companies In The World: Covalence's Ranking (PHOTOS, POLL)

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Can ethics be quantified? Or, better yet, can a lack of ethics be quantified?

This week, the Swiss research firm Covalence released its annual ranking of the overall ethical performance of multinational corporations. The idea behind the Covalence research is that there's value -- both for companies and consumers -- in measuring corporations against an ethical standard. (We're hoping this idea also applies to Wall Street firms.)

To complete its ethics index, Covalence compiled both quantitative and qualitative data, spanning seven years, for 581 companies. The data encompass 45 criteria that include labor standards, waste management and human rights records. And because it is a reputation index, the Covalence survey also incorporates media, industry and NGO documents into its evaluation.

Of course, while the index had its winners -- the first-, second-, and third-place companies were IBM, Intel, and HSBC, respectively -- we were more interested in the companies with the *lowest* ethical ratings. Among those companies with the most awful records are some of the usual suspects in the oil and mining industries but Covalence also found some lesser-known offenders.

Check out a snapshot of the 12 companies with the worst ethical ratings, and some of the things they've done to earn the ranking:

#1 Monsanto Co.

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Monsanto, the Missouri-based agriculture giant, ranked dead last in the Covalence ethical index. The company, which leads the world in the production of genetically-engineered seed, has been subject to myriad criticisms. Among them: the company is accused of frequently and unfairly suing small farmers for patent infringement.