

Business law and ethics

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Business Law/ Ethics

Ethics is twofold; to start with, it refers to the well founded benchmarks or standards of good or bad, right or wrong which prescribes what people ought to do. This is in obligations, fairness, what benefits the society or the specific values and virtues at hand. Secondly, ethics is the timely and systematic development of an individual's ethical standard. Over time, ethics do not change as one develops in life or as one move from one region to another. Parents are the people who are in a position to dictate the morality of their young. This is because they are the first to voice and show a demonstration of ethical limits to children. A number of parents consider themselves obliged to instill virtues of right or wrong in their children. Foundations of personal ethics are built when a parent tells the child that it is wrong to steal and the behavior of the parent has a strong impact alike. Family's actions contribute heavily to the personal ethics and morality of a child (Pojman & Fieser 56). Religious beliefs on the other hand, do have special influences on personal ethics. The reason is, religion allows individuals to conform to set moral regulations. There is a promise of reward as a form of motivation for adhering to the " rules" in religion. Culture is a set of key values, attitudes, assumptions, and norms shared by a group of people (Pojman & Fieser 63). One may have a personal ethos simply because of the cultural surrounding. With time the traditions and norms of society may be upheld and ingrained in an individual. As a person grows up in life, ethical standards do change. A number of facts can shift ones ethical standards: experience, emotions, personal understanding, and internal reflection. In the development of an individual, there are diverse experiences that one goes through, this, have a great impact on his ethical norms. Feelings could shift the ethical attitudes of

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people. As one is overtaken by time he will have different understanding on different issues and he will develop his ethics towards the issues that he understands better off. It feels bad and ashamed when something is done in contrary to our moral code. Similarly, it feels good and proud when something that is coined to our ethical norm is done.

The manufacturing company is in grave violation of the principles of ethics. A critical examination is taken on scenario three. First, it is against the principle of consequentialism, that stipulates the ratio of good or bad an action produces. The company did not act to rectify the defective fuel system at the expense of the lives of people and therefore should be held responsible for causing deaths. As pertains to matters of life, they should not be weighed on risk benefit analysis profiles but rather the right to life as an ethical value should be taken care of. In the principle of utilitarianism, an act that produces a higher ratio of the good to the evil to all, the company, though in business, should ensure that it serves its customers equally not to their detriment.

Similarly, the principle of legalistic moralism or rather moral absolutism, what is right is done and God's trust or destiny or fate and forces of good to work things out. The company should not have sold defective vehicles because of the pleasure of profits or good returns but because it is "right." If I were the owner of such a company, I would prefer a shutdown of business. The defectiveness in the vehicle would be rectified wholesomely and a careful risk benefit profile would then be carried out.

Majority of the car manufacturing companies, were in a position to learn that production of the automobiles should be keen to steer up the ethical standard of people. This is by offering to build roads, alleviating poverty

levels in the community, participation of various projects and ensuring there is no pollution. To conclude, ethics as an acceptable code of behavior should be instilled to all individuals of the society.

Work Cited

Pojman, Louis P., and James Fieser. *Ethics: Discovering Right and Wrong*. 6th ed. Belmont, CA: Wadsworth/Cengage Learning, 2009. Print.

Outline (scenario three would be chosen)

I. Introduction

II. Thesis Statement: Conducting a risk/benefit analysis is imperative for manufacturing business and must be closely monitored to ensure protection of lives and adherence to legal and ethical codes otherwise a company will incur high damages cost.

III. Body

IV. Conclusion

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