

# Business research ethics

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This article explains why it is important for banks to have good ethics. The banks have an ethical responsibility to the government, the shareholders, and the people they serve. Communities have a history on trusting the banks to loan money to responsible parties. The banker's role is one of stewardship based on trust (Green, C F 1989). The banks major responsibility is to trust our government, customer's shareholders, and management staff to be ethical in their decisions. In this article, they discussed how ethical issues have an impact on managing for the longer term.

The first question asked was when a company lies does an individual or company have an ethical responsibility to report any bad conduct to that individual. The answer to that question is yes, they have a responsibility to report any illegal actions. The laws of a LLC still hold companies accountable for what they do and banks are held accountable for what they do. A company can only go forward doing bad business for a short time before they start to collapse, and what I mean by that is if a company lies, cheats and steals from the people they will certainly be discovered.

Therefore, the article tells us that in the end, even though it might be more effort for the company, (the banks) the company who does well ethically will stay in business. Having said that we have to acknowledge that money is a sticky business and business to make money. Therefore, as the markets open up through deregulation the World Wide Web and its technology will replace the face-to-face contact. Now deregulation just means that companies can trade and sell in markets that were closed to them in the past.

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Currently we have a single person working for a company doing both the selling and buying for us where it used to be stockbrokers and jobbers but with the new laws they have now rid of the jobbers and have given all the power to the stockbrokers. Now we have to trust the brokers and the companies they work for. Now the government has an obligation to protect the interests of the individuals they serve. The Government trust is clear from the financial services industry in Britain, of course their relationship depends a lot on the legislation, but then again the trust is there and has been for many years.

For example, a recent example of consumer protection in the UK banks, national Westminster Bank has chosen independent status. They choose to give their customers an unbiased advice. At the very least the banks can be broken up into two parts those who borrow money, and those who lend it. Both the lenders and the borrowers have a very different and moral responsibility. A lending banker has to consider the canons of lending. The canons of lending are the banker's responsibility to find the purposes' in why an individual would need to be loaned money. The ethical issues that need to be understood are the purpose for the lending.

It would be the banker's ethical responsibility to the bank, and its community that uses their local banks to make an honest and ethical decision to loan the money to the borrower. The integrity and business ability of the borrower need addressing. The banks need to look at how the borrower will repay the community and the banks for the money they borrow. This is when the banks

or the managerial staff will be satisfied to loan the money to the borrower. When all responsibility parties and issues have been addressed. In the banks situation they are always concerned when loaning money to an individual or a small company.

There are ethical decisions to be made. Banking and finance is the people's business meaning we depend on our people to run the business. The article was big on describing the relationship between the people and the banks are one. For example, the people who work at the banks live in the same communities they serve. Therefore, the banks make their employees and managers sign contracts to work. These contracts protect both the people and the banks from wrongdoing. The contract states both the banks and the employees' rights. If there is an incident, the contract is extended beyond the contract and into the laws of society.

The article gives examples of companies where action on issues like disciplining staff or creating equality opportunity extend beyond contracts and into legal requirements. Our society has its own standards on ethical behavior and this article explains how ethical behavior can be avoided by following the rules of contracts and having a moral obligation to the community by having good ethical standers. This article sums up by reiterating that the banks have responsibilities to both the government, stockholders and the people to make good ethical decisions.