

The rights theory, the value clarification theory and other ethical theories in b...

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Business Law – Ethics When the company in one way or another keeps off from actions that may consequently result in law suits of criminal or civil nature, and avoids an action that is vexatious, unwarranted and bad in law for the corporate image this is referred to as business ethics (Gavai 08). In addition, the law that applies to the various businesses is business ethics. Considering our culturally plural society, the only single moral obligations that are promulgated by national groups are always in the law. These include honesty in adverts, production safety, sustainable working conditions, and fair human resource policies (Ayers 16). The law unifies all businesses. It is in great contrast, that a manufacturing company can produce vehicles and other automobiles that have defective fuel system design knowingly underpinning the ethical responsibility. There should be no risk benefit analysis profiles for companies as they break the law and make profits. Stringent measures should be taken to such companies such as heavy fines. However, the amount of money such unscrupulous companies make outweighs the fines applied (Gavai 28). The profits in this scenario blinded the company to lack ethics. It is in great violation of the “right to life” which all companies should ensure they are not against. Done away with should be all the risk benefit analyses in relation to the life of humanity.

There are different ethical theories that were developed for application. The rights theory can be intertwined with the value clarification theory that stipulates that certain human rights are fundamental and other individuals are obliged to respect them. Everyone should be aware of one another’s feelings, values, and beliefs. It is unwarranted in law for such a company to continue being in business in great violation of this principle. I would

consider a shutdown so that the law is followed to the latter and because it is not an ethical practice though lump sum profits. We do what is right and trust God, fate, destiny, or the forces of good to work things out, Justice or legal moralism (Gavai 32). There should always be some level of equity. The company never considered this as a principle and caused majority deaths. Governments must always have express and implied rules and regulations to shun deceptive productions, reckless business attitudes, moral irresponsibility, and unethical conducts. My company would have followed the rules as they are legally contained in the constitution. The company grossly violates utilitarianism, an act that produces a greater ratio of good to evil, in that the company produces more evil than good.

Profit maximization requires managers to maximize a business's long run benefits but within the law. The defective fuel system could be mechanically diagnosed and repaired to earn ethical profits. There should be ethical hierarchism where God is more valuable, persons are valuable than things and acts that promote humanity better than those that do not. It is for companies to learn that though profit maximization a principle is, it should be within the limits of the law. The function of the law is to protect against malpractices, deceit and insensitivity (Gavai 55) In a nutshell, the law should always act as a parameter for all business ventures and ensure that businesses act in an ethical manner.

Work Cited

Gavai, A. K. Business Ethics. (Rev. ed). Mumbai India: Himalaya Pub. House, 2010. Print.