

Business ethics; constitutional law; antitrust and monopoly

[Law](#)



Introduction Business ethics is a discipline addressing the moral activities of any business. This means that a business must conduct activities that are morally permissible. A business to be morally permissible, it must meet some conditions such as legal registration for licenses, pay taxes, and sell goods and services in their correct quantity, quality and fair prices (William, 2010 p. 45).

Constitutional law in the business world describes a body of the law describing the relationship between entities of the legislature, the judiciary and the executive. The constitutional law contains a commercial law that deals with commercial enterprises. It dictates the kinds of businesses that investors indulge in, the legal specifications and tax requirements. Upcoming business enterprises must comply with these rules and regulations (Steven, 2008 p. 78).

Antitrust in the business world explains how it seeks to make sure that business enterprises compete fairly in the market. This in the past, has had an effect on the economy of many countries in the world. With beliefs that free, commercial trade is advantageous to consumers, businesses and economy, this law restricts monopolization and restraints of trade activities. Four main areas emanate from this: pursuit of monopoly power, agreements between competitors, contract arrangements between buyers and sellers and business mergers (Keith, 2007 p. 120).

A monopoly is a market whereby there is only one supplier or manufacturer or producer of a product. This means that a producer provides a good or service without any competition. The goods have no close substitutes (Jens, 2008 p. 89).

A legal doctrine describes a set of rules and regulations established through a process of precedence in the common law. This helps in making judgments in legal cases. Laws in legal doctrines stipulate that judges make a judgment about cases in reference to cases that in the past had judgment passed. Judges have the power to refer to other cases if the one he is handling is similar. This helps bring down time spent on cases and helps reach judgment faster. The law allows for use of this technique.

Situations in legal doctrines are for instance; a company accused of counterfeiting goods that belong to an original company. If a person is before a court of law under the accusation of stealing the design of another person, he is to face the same judgment that the company undergoes. This shows that the two cases are common and that the same judgment applies to both the cases.

An idea to the addition of the business ethics sector is giving back to the society first. Companies need to appreciate the community surrounding them, and this is a motivating factor for improving their lives. A law to force these companies to owe it to the community is essential. The constitutional law in turn should give equal chances to all companies in the same classification. They perform differently, and in turn, they need different treatment. A monopoly market needs diversification of alternative, supplementary goods and services. Encouraging new ideas to increase growth and development is essential. The government also needs to force these companies to give way for new companies in the market. Giving legal rights to these new companies to transact business is an example of a solution.

Conclusion

The idea of monopolized markets is a problem that needs calculative solutions. Bringing in new companies to try and balance the market is a difficult activity. A step by step procedure is necessary to combat this complexity. Legal doctrines give a more detailed solution to judgments made in cases that are similar. Constitutional laws make ways for businesses to complete freely in the market. It does not matter the business or the products. They compete favorably to win over the confidence of consumers.

References

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