

# Business law notes assignment

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One rule that emerges from the social contract is that people should never make unsupported judgments about one another but should instead always investigate the facts in an effort to uncover the truth about the character of a person or the nature of a situation. 2. Utility thinking. 3. There are no objective or absolute standards of right and wrong. 4. Utility thinking. 5. Ethics. 6. If the social contract disintegrates, society would return to a “state of nature” in which people must fend for themselves. . Corporate decisions have an impact on more people than just the shareholders and managers. 8. Because corporations have constitutional rights, they owe an obligation to the public and to the community at large to act responsibly. In practical terms, this means that the decisions of corporate managers must not be narrowly focused on the profits of the shareholders. 9. Situational ethics. 10. Ethic of ultimate ends 11. Eminent domain 12. Utilitarianism. 13. Situational ethics 14.

There are those who say that a corporation has no social responsibility beyond making a profit for its shareholders. This is, in fact, the traditional view of corporate responsibility. 15. They believe that human values apply to all people at all times. 16. It states that to live harmoniously, people must give up certain freedoms. 17. Ethics can lead the way in difficult situations or in areas of the social structure into which the law has yet to venture. 18. Laws 19. Rational ethics 20. Natural law theory. Business Law Notes By Streamed