

Describe an issue
where there is an
ethical implication



**ASSIGN
BUSTER**

Ethical Implication This essay functions to examine the ethical implications that have been raised recently concerning business in the nation's major universities taking money for consulting and writing positions from major banks and Wall-Street brokerage firms. While the issue of conflict-of-interest was first raised by the Academy Award winning documentary Inside Job it has remained a hot-button issue in both academic and financial reform circles. In considering the ethical implications surrounding this issue, this essay explains the issue, identifies how the issue may be related to both the current economic crisis and a future crisis, and as well as noting the extent of public and institutional awareness. While academic integrity is a long considered issue within higher education establishments across the globe, its implications in light of the recent economic collapse have taken on a newfound importance. In these regards, the area that has received the most attention has been the connection between professors in United States' business departments and major Wall-Street banks and brokerage firms that contributed to the economic collapse. Perhaps unique to the university business departments, the professors oftentimes receive substantial sums of money for consulting and preparing reports on these financial institutions. While the notion that business professors are receiving money for consultations by itself is not of major concern, there are substantial ethical implications for this type of collaboration. The first implication is that professors have been indicated to accept money for producing content related to the financial prosperity of a country or region, without indicating this in the document itself. The significant ethical implications behind this are that the content is biased yet the professor is using his university's reputation as a means of supporting his claims. Within this spectrum of

<https://assignbuster.com/describe-an-issue-where-there-is-an-ethical-implication/>

understanding, another ethical implication is that the general curriculum is being shaped, not by an objective assessment of what is best for the country, but by a desire to preserve personal financial interests. When considering the full ramifications of this ethical dilemma it's clear that it has broad reaching consequences and implications for the fabric of the nation. One of the most pervasive implications is that the intellectual structure of the nation has been corrupted by financial interest. In terms of specific examples, it's possible that professors are more prone to teach students the importance of deregulation as a financial policy, when in reality deregulation has been shown to be a prominent cause of the nation's economic collapse. In these regards, the implications are such that the entire nation's moral fabric and economic structure has been compromised by this conflict of interest as financial institutions have been permitted to infiltrate academia and shape public thought and insight. In conclusion, it's clear that the ethical implications behind this issue are important and far-reaching. While it's unclear how widespread and understood they are within the general public, a recent documentary *Inside Job*, explored many of these concerns and ultimately received an Academy Award. In these regards, it's clear that the issue has at least gained a considerable modicum of attention. Ultimately, it's clear that it requires significant more public interest be garnered and pressure place on universities and politicians to ensure that this ethical dilemma is considered and examined in more depth. References Ferguson, Charles. (2009) *Inside Job*. Sony Classic Pictures.