

The social  
responsibility of  
business is to  
increase its profits by  
milton friedm...

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The paper "The Social Responsibility of Business Is to Increase Its Profits by Milton Friedman" is a great example of a business article review.

Milton Friedman authored the article, 'the social responsibility of business is to increase its profits,' in which he undermines the popularized concept of corporate social responsibility. According to the author, actions by business organizations do not amount to social responsibility and are not conducted with required moral standards. He argues that individuals, and not organizations, can be socially responsible and that the current practices that are considered as social responsibility are an unchecked expenditure of other stakeholders' resources. These lead to the author's position that what is perceived as social responsibility may, in the end, be detrimental to organizations and their executives. However, considered from a different perspective, the responsibility can meet an objective of collectivism but only government control can ensure this (Friedman, 1970).

I agree with the author on the lack of reality in the corporate social responsibility concept. Using an organization's profits for a social cause when the organization's employees are underpaid is the same as using money that the employees should have earned to meet the social need. In the end, a problem, poverty, is created among the employees to other social needs and utilitarian ethics may identify immorality. In addition, the fact that such initiatives together with decisions into them are not regulated suggests possible misuse of authority to harm the society and proclaim social responsibility as the cause. The corporate social responsibility concept may, therefore, be accumulating harm to organizations and their stakeholders in the end.

An observable presupposition is that the concept of corporate social responsibility is hypocrisy and is a threat to segments of the society and to business organizations.