

# Example of business ethics case study

[Business](#), [Marketing](#)



## **Business ethics**

Capitalism is an ideology, which refers to an economic system whereby the methods of production and distribution is privately owned by individuals or corporate firms. According to Shaw et al, some of the features of capitalism include; free enterprise non-restrictive government interference in the economy and maximization of consumer welfare from a free market that is based on supply and demand. Capitalism also favors freedom of individual economic enterprise, which has been protected from abuse by the government. Such actions have varied over many years from country to country. An example is slavery in Britain and the United States and apartheid in South Africa. Another distinctive feature of capitalism is that it does not make any implicit assumptions on a specific form of social or political organization. It instead allows every element(s) that make up an economy to co-exist with it. Capitalism is also characterized by economic dynamism, which has the capacity to respond to external shocks leading to economic growth.

Some of the moral the moral challenges facing capitalist economies today include corruption of social norms due to greed, selfishness, and aggressive competition. With capitalism, there has been rampant abuse of market power and corporate fraud mostly evident in the developed countries.

Capitalism has created a sense of slavery towards the accumulation of wealth. This is evident because many people or bodies would dismiss greedy and excessively selfish behavior with the goal of achieving substantial benefits, which may come, in the form of profits or power. The moral justification of capitalism is that so long as growth and development is

notably, one may choose to overlook certain issues or events that took place in the pursuit of such benefits.

In reference to business ethics, capitalism employs some crude and unethical methods of doing things in the business world. A capitalist system in any country does not deliver a sufficient amount of ethical behavior, but the system was made by individuals who are also charged with the responsibility of ensuring that the system does not go against moral values. They must ensure that regulations must be developed to contain abuse of power and unethical behavior in the capitalist economy. The effects of such regulations may be brought through market-based mechanisms and incentives for internalizing ethical behavior.