

# Business law

Law



Business Law The episodic film is an interesting presentation that showcases some of the ethical and unethical practices in the global business world. One of the most ethically ambiguous practice evident in the story is the fact that the most prevalent victims experiencing financial downturns are some of the poorest individuals. The people who cause the financial crises do not even feel the slightest grip of the same. The essay aptly examines issues pertaining moral philosophy evident in the film, “ Inside Job.”

Therefore, the ambiguity presents itself in the sense that those who should feel the effect of the financial crisis in reality do not even have a slight sense of what it causes. The feeling or ignorance pertaining what is happening makes the practice appear ambiguous. The practice worked in the sense that the rich folks controlled the market. Therefore, they had power that determined the flow of income within the market. This increased the mobility of physical cash leading to difficult economic situations arising within the economy. However, the situations did not affect those who pioneered them. Instead, they affected the poor persons within the communities. The parties involved include Hank Paulson, who is a treasury secretary. Initially, he headed Goldman and was the secretary during the time of crisis. On the other hand, Tim Geithner was an appointee tasked with overseeing the effectiveness of the system, and managed to be among those that facilitated the downfall of that system.

Most people in the movie have different moral philosophies that justify their actions. They do actions that only serve their personal interests without considering what others may be going through at any one moment in time. Therefore, the principles that the people exhibit have a relationship with what they perform. For instance, Dick Fuld lost his job because he facilitated

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the downfall of one company. Thus, this showcases him as having some of the worst management principles that lack quality leadership. In addition to causing the downfall, he made away with huge lump sums of money making other people lose their valuables such as money and jobs (Ferrell et al. 160). The parties in question could have experienced different situations had they used different moral philosophies. Such philosophies include applied ethics, which potentially takes a person's problems and tries to find out the right and wrong concerning the situation. The other philosophy is normative ethics that only makes an assessment of those factors enabling people to make moral decisions. Acting in accordance to the philosophy of applied ethics implies that Dick should have made an effort in determining whatever was right or wrong. The determination concerns his leadership that led to the downfall of the company that he was heading (Ferrell et al. 161).

On the other hand, if Tim and Hank had acted according to the provision of the normative ethics principles, then they would have made a decision to consider those decisions that were in line with the philosophy. Therefore, they would have made the right decisions to avoid the situations that arose. Thus, the moral philosophies are important in justifying whatever a person does at any given moment. The movie uses the concept of moral philosophies to showcase the realities that happen in relation to business ethics.

#### Work Cited

Ferrell, O C, John Fraedrich, and Linda Ferrell. Business Ethics: Ethical Decision Making and

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