

Business ethics challenges in a global economy assignment

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First of all, honesty is the most important in a market economy, it is the basic requirement Of the market economy. If business is lose credit, the chain Of transactions will be disconnected, market economy will cannot run, it will make whole community pay a huge price. So, market economy should strict observance of good faith together, it will greatly enhance economy efficiency. Secondly, time keeping. Market economy is efficient economy, it is very stringent at time, as the saying goes, time is money.

Those lack of behavior and awareness and waste of time will affect he healthy development of the market economy. So, enter economic globalization era, some business ethics like honesty and time keeping will be challenges to business. 2. Development of principles Today, people pay attention to business ethic is nothing new, the principles in the business or government has not accurate wide. A closer relation of ethical principles to commercial activity came with the reformation, particularly in the religious concepts promoted prominently by John Calvin, these efforts have come to be known as The protestant ethic.

So, in the business ethic principles which is no exact legal provisions, rich culture is the patterned way of thinking, feeling and reacting that is widely shared by a group or segment Of a society. It is a strong base in the development Of values, attitudes, and behavior along certain lines, however, improve the thinking will affect a person's ethical business practices, ethical behavior is determined by the values of the society and legal principles act to support activity along these lines. O, with the development Of global economy, many economic principle questions will faced by businessman and they need judge through rational thinking and personal values, this is a <https://assignbuster.com/business-ethics-challenges-in-a-global-economy-assignment/>

challenge to them. 3. Ethic in action From the angle Of economics analysis, moral should be understood like follow illustrate. It is considered that cooperate is better than not cooperate, it requires business analysis cost-benefit through several cooperation, a mature business need to consider the results of several cooperation.

While, ethic is a though that the mature businessman who has accumulated rich experience from generation to generation leave for younger business. Whether a people and a company how powerful in economic, strategy how superb, they not allow use against others economic interest in action to protect their own interests, because other business always take action to resist in positive and negative. Therefore, the economic benefits obtained by force, fraud and conspiracy is not sustainable, it is also contrary to the business ethic in development of economic.

It is a failure without ethical economic behavior. 4. The role Of government Government responsibility in market economy is to maintain fair intention, all government officials must be aware the important in fair and efficiency. For example, some roads for transportation were damaged, some public buildings were destroy, government officials should invest public funds to repair it at first time instead of ignore or no take any action.

Such lazy and no professional ethics behaviors will affect overall socio-economic, transportation can not flow, city construction can not keep up, the overall economy stay in a backward state. Governments in central and Eastern Europe are faced not only with the transformation to a market economy but also must deal with some of the resultant attitudes and

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behaviors that may be a remnant of those past experiences, in previous, many governments through their power to reap economic benefits, reap many illegitimate money, however, Their behaviors can not be prevented. O, governments' behavior whether ethic or fair in nowadays economic temptation is a challenges. 5. Meeting global economic challenges Faced with these business ethic challenges , many people can not stand the temptation and lose their business moral. It shows that the ethical challenges f acting in a global economy have not only an educational base but also a good political.

Politics must develop instruments to command globalization and particularly its excesses at the national level and globally, a high economic ability is based a good system Of education and training. 6. Conclusions Face the fierce global economic competition, we should have a strong economic moral consciousness. It is not only the responsibility to businessman, everyone should have business ethics, whether governments, accountants, managements or leaders, their good behavior in cuisines ethics will affect all development of economic.