

# Laws and ethics

Business



Similarities and Differences between Laws and Ethics Similarities and Differences between Laws and Ethics Laws and ethics of business may overlap depending on the context or the present circumstance. For instance, some cultures consider unethical acts as illegal but others could consider such actions as legal depending on the prevailing circumstances. A certain behavior may be ethical to one person but unethical to another depending on the cultural differences (Merkel, 2007). Laws are dependable set of directions that are circulated, accepted, and enforced in a region. Usually, laws stipulate ways in which individuals and entities are obligated to coexist in relation to others in the society and state necessities to act in certain ways. In addition, laws are universal in nature as they are applicable to the whole world with comparable attributes under the same vicinity (Brown, Black & Society of Professional Journalists (U. S.), 2011).

Conversely, ethics involves habits or customs that determine how individuals interact with one another. Alternatively, ethics outline what is moral for individuals and society. Law and rule applies to principles in a variety of ways that include service laws, federal guidelines, ecological laws and codes of ethics. Companies and other business oriented institutions workout the right and the wrong ways to act just like people do. For instance, when the law does not specify how a given procedure is performed, managers and plant experts must make informed decisions on achieving the key objectives. Both ethical and unethical measures will have profound impacts to the company as well as to the consumers of the product (Shaw, 2011).

Laws justify the appropriate direction of dealing with an occurrence thus satisfying all the parties involved. On the other hand, ethics entails making a legal decision but not necessarily satisfying all the members involved in a <https://assignbuster.com/laws-and-ethics/>

dilemma or a confrontational matter. For instance, stakeholders can be harmed by a company's ethical behavior, but they could also be left without an option to withdraw at a certain period due to binding contract agreements (Merkel, 2007).

Moreover, differences between ethics and laws can be exemplified in a warranty. Warranties become a constituent of the business pact with respect to the depiction that any merchandise is intended to perform. However, most products come with limited warranty where the manufacturers can manipulate them to any fashion providing they do not infringe the law. Unfortunately, the law does not guarantee consumer direct claimant of a given product as implied in the warranty. Ethical questions may ascend pertaining to the warranties. For instance, company directors might try to determine the point that consumers will have to take in the risks of a flawed product. This phenomenon indicates that though warranties may not be illegal, their description may be confusing.

False advertising is unlawful and there are decrees that forbid it since several consumer laws forbid false advertising. If any merchandise is publicized, the vendor should not involve in a switch tactic to ultimately prevent customers to substantiate a high quality product with a low quality one. "Rain check" in industries is considered both legal and ethical. The law consents sales puffery that often consists of sentiments even though subjective statements about the qualities of products are virtuously necessary. Just as it is ethical to produce a product that meets the customers' needs, it is also legitimate to sell the commodity at fair prices (Shaw 2011). It is ethical for the employees to remain honest and maintain integrity at work places. Similarly, the employers are required by law to <https://assignbuster.com/laws-and-ethics/>

maintain good working environments and just payments to their workforce.

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