

Business ethics assignment

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Business ethics (also corporate ethics) is a form of applied ethicist professional ethics that examines ethical principles and moral or ethical problems that arise in a business environment. It applies to all aspects of business conduct and is relevant to the conduct of individuals and entire organizations. Business ethics has normative and descriptive dimensions. As a corporate practice and a career specialization, the field is primarily normative. Academics attempting to understand business behavior employ descriptive methods.

The range and quantity of business ethical issues reflects the interaction of profit-maximizing behavior with non-economic concerns. Interest in business ethics accelerated dramatically during the 1980s and 1990s, both within major corporations and within academia. For example, today most major corporations promote their commitment to non-economic values under headings such as ethics codes and social responsibility charters. Adam Smith said, “ People of the same trade seldom meet together, even for merriment and diversion, but the conversation ends in a conspiracy against the public, or in some contrivance to raise prices. Governments use laws and regulations to point business behavior in what they perceive to be beneficial directions. Ethics implicitly regulates areas and details of behavior that lie beyond governmental control. The emergence of large corporations with limited relationships and sensitivity to the communities in which they operate accelerated the development of formal ethics regimes Business ethical norms reflect the norms of each historical period. As time passes norms evolve, causing accepted behaviors to become objectionable.

Business ethics and the resulting behavior evolved as well. Business was involved in slavery, colonialism and the cold war. The term ‘ business ethics’ came into common use in the United States in the early sass. By the mid-1 sass at least 500 courses in business ethics reached 40, 000 students, using some twenty textbooks and at least ten casebooks along supported by professional societies, centers and journals of business ethics. The Society for Business Ethics was started in 1980.

European business schools adopted business ethics after 1987 commencing with the European Business Ethics Network (BEEN). In 1982 the first single-authored books in the field appeared. Firms started highlighting their ethical stature in the late sass and early sass, possibly trying to distance themselves from the business scandals of the day, such as the savings and loan crisis. The idea of business ethics caught the attention of academics, media and business firms by the end of the Cold War.

However, legitimate criticism of business practices was attacked for infringing the ‘ freedom” of entrepreneurs and critics were accused of supporting communists. This scuttled the discourse of business ethics both in media and academia. Other issues: Fairness in trading practices, trading conditions, financial contracting, sales practices, consultancy services, tax payments, internal audit, external audit and executive compensation also fall under the umbrella of finance and accounting.

Particular corporate ethical/legal abuses include: creative accounting, earnings management, misleading financial analysis, insider trading, securities fraud, bribery/kickbacks and facilitation payments. Outside of

corporations, bucket shops and fore scams are criminal manipulations of financial markets. Cases unconventional scandal, Enron, World and Astray Human resource management Human resource management occupies the sphere of activity of recruitment selection, orientation, performance appraisal, training and development, industrial relations and health and safety issues. Business Ethicists differ in their orientation towards labor ethics. Some assess human resource policies according to whether they support an egalitarian workplace and the dignity of labor. Issues including employment itself, privacy, compensation in accord with comparable worth, collective bargaining (and/or TTS opposite) can be seen either as inalienable rights as negotiable. Discrimination by age (preferring the young or the old), gender/sexual harassment race religion, disability weight and attractiveness.

A common approach to remedying discrimination is affirmative action. Once hired, employees have the right to occasional cost of living increases, as well as raises based on merit. Promotions, however, are not a right, and there are often fewer openings than qualified applicants. It may seem unfair if an employee who has been with a company longer is passed over for a promotion, but it is not unethical. It is only unethical if the employer did not give the employee proper consideration or used improper criteria for the promotion.

Potential employees have ethical obligations to employers, involving intellectual property protection and whistle-blowing Employers must consider workplace safety, which may involve modifying the workplace, or providing appropriate training or hazard disclosure. Larger economic issues such as

immigration, trade policy, globalization and trade unionism affect workplaces and have an ethical dimension.