Ethical Theory and Business

Written by Administrator

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Beauchamp, T. L., Bowie, N. E., and Arnold, D. G. (2008). *Ethical Theory and Business.* Upper Saddle River, NJ: Prentice Hall. 8th edition.

Thsi book is a comprehensive anthology of readings, legal perspectives, and cases in ethics in business. Ethical Theory and Business provides students with a strong understanding of ethics in business and the tools needed to address ethical situations in business.The authors examine ethical theory and business practice, the purpose of the corporation, corporate character and individual responsibility, acceptable risk, the ethical treatment of employees, diversity and discrimination in the workplace, marketing and disclosure of information, ethical issues in information technology and, ethical issues in international business. For those interested in examining the ethical challenges we face today.

Here is an excerpt from the first chapter of the book:

"Can large business organizations be just? Should the chief obligation of business be to look out for the bottom line? Is non-voluntary employee drug testing immoral? How far should business go to protect and preserve the environment? These are some of the many questions that permeate discussions of the role of ethics in business.

The essays and cases in this book provide an opportunity to discuss these questions by reading and reflecting on influential arguments that have been made on these subjects. […]" (p. 1)

Milton Friedman's famous article "The Social Responsibility of Business Is to Increase Its Profits" is included in this text and here is an excerpt from that article:

"When I hear businessmen speak eloquently about the "social responsibilities of business in a free-enterprise system," I am reminded of the wonderful line about the Frenchman who discovered at the age of 70 that he had been speaking prose all his life. The businessmen believe that they are defending free enterprise when they declaim that business is not concerned "merely" with profit but also with promoting desirable "social" ends; that business has a "social conscience" and takes seriously its responsibilities for providing employment, eliminating discrimination, avoiding pollution and whatever else may be the catchwords of the

contemporary crop of reformers. In fact they are—or would be if they or anyone else took them seriously— preaching pure and unadulterated socialism. Businessmen who talk this way are unwitting puppets of the intellectual forces that have been undermining the basis of a free society these past decades. […]" (pp. 50-51)