

## Contemporary Issues in Business Ethics

Written by Administrator

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DesJardins, J. and McCall, J. J. (2004). *Contemporary Issues in Business Ethics*. Wadsworth Publishing. 5th edition.

With coverage of business ethics from a social and political perspective, this book focuses on areas of business ethics that are relevant to today's student. Boxes in the text highlight important topics in ethics, including ethical relativism, psychological egoism, ethics and the law, virtue ethics, and ethical decision-making. Case studies, chapter introductions, and decision scenarios are just a few of the tools found throughout that help you master difficult concepts.

Here is an excerpt from the Preface of the book:

“When the previous edition of this textbook was published five years ago, Enron was best known to the general public as the corporate sponsor of a major league baseball stadium in Houston, Arthur Andersen was a “Big Five” accounting firm well-known for sponsoring conferences in business ethics, and a stock market boom fueled by the Internet made enormous CEO salaries seem almost reasonable. Today, Enron is a synonym for corporate corruption and greed, Arthur Andersen is out of business because of its own ethical failings, and exorbitant CEO salaries are universally vilified. The relevance and importance of business ethics has never been more obvious.

This edition has been updated with numerous new readings and cases addressing many of the events that have occurred in the past few years. New readings have been added on corporate governance, executive compensation, and the professional responsibility of accountants and auditors. New case and decision scenarios include Enron, Arthur Andersen, Martha Stewart, and market timing in the mutual fund industry.

But recent developments within business ethics have not been restricted to those brought about by corporate scandals. This edition also includes new readings and cases on meaningful work, consumerism, layoffs, sales and marketing, product safety, sustainable business, sweatshops, and global business.

Nevertheless, readers of the prior edition will recognize a familiar logical structure to this text.

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Thus, in Part I, we continue to introduce students to the conversation by beginning with the classic essay by Milton Friedman, "The Social Responsibility of Business Is to Increase Its Profits." Chapters 1 to 3 use this essay, and the ethical, social, and economic views it presupposes, to introduce students to the basics of philosophical ethics: utilitarianism, rights, duties, relativism, ethics and the law, and so forth. Chapter 4 examines in some depth alternative models of corporate social responsibility and corporate governance. The general conclusion from these chapters is that a philosophically adequate perspective must acknowledge that business has many ethical responsibilities beyond the narrow ones described by Friedman. To understand the full range and content of such responsibilities, we then examine business's ethical relationships with its major stakeholders: employees (Part II), consumers (Part III), and society at large (Part IV).

Likewise, this edition remains committed to the four original goals of the first edition. We seek to approach business ethics from a social and political perspective that considers the proper place of business within a society committed to democratic ideals. We also continue to bring special attention to the rights and responsibilities of employees. While many students who use this text will eventually hold managerial positions, they all, with few exceptions, will first and always be employees. Third, we seek a balance between philosophical analysis and accessibility to a wide range of student interest and abilities. We believe that this book will stimulate student interest both at first glance and after sustained study. Finally, we have presented readings and cases that reflect a wide range of disciplines and perspectives. Our readings come not only from philosophy and management, but also from law, economics, marketing, sociology and industrial relations. Case and decision scenarios encourage students to apply the lessons from these diverse fields to practical real-world issues. [...]" (pp. xiii-xiv)