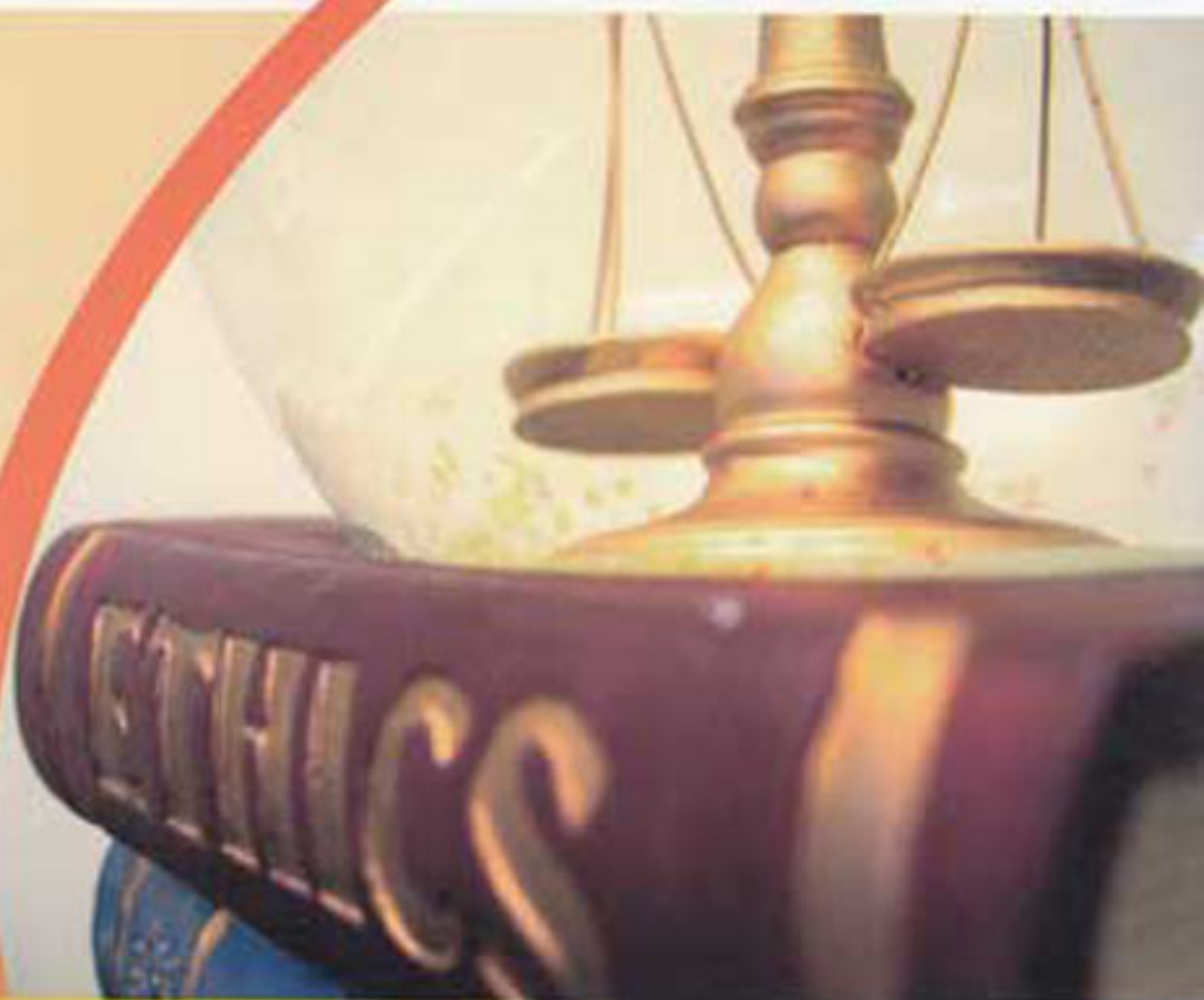


BUSINESS ETHICS

NEW SYLLABUS

Dr. B. H. AGALGATTI
S. KRISHNA



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PRAKASHAN
ADVANCEMENT OF KNOWLEDGE

A Book Of

BUSINESS ETHICS

For

**BBA Semester - III (Course Code: 302)
As Per New Revised Syllabus from June 2014**

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Preface ...

We are happy to offer the present book entitled "**Business Ethics**" to our students and young scholars studying in the Under Graduate courses of Business Administration (BBA). This book is based on the newly revised syllabus of BBA Semester III effective from June 2013.

Great effort has been made here to present the salient features of Business Management in relation to applied ethics in everyday life. In these days of liberalisation, globalisation and privatisation, the role of business has become expanded to include onerous social responsibility and proactive economic developments. As such, only ethical business can become the engine for this change. A business manager who is steeped in ethical values will be a welcome harbinger of that golden era. It is to be hoped that the legal department of every corporation will have the assistance of a manager with deep commitment to and professional expertise in Business Ethics, to provide proper inputs and guidance to the Board of Management.

The authors are especially grateful to Dr. S. V. Kadavekar, Professor and Head of the Department of Commerce, and Research Centre, University of Pune, for his continued encouragement and valuable suggestions offered in his preface. He has spared his valuable time, erudition and experience generously for us.

The authors are always thankful to Prof. P. C. Shejwalkar, Dr. Sharad L. Joshi, Dr. V. V. Bhate, Dr. S. N. Kaushik, Dr. Mohan Kulkarni, Dr. D. K. Sinha, Prof. J. K. Oke and Prof. Manish R. Mundada, Pune. Dr. Ashok H. Chachadi, Karnataka University, Dharwar and Dr. S. A. Sidhanti, Regional Co-operative Management Institute, Bangalore, have always been a source of inspiration and support for quickening the process of writing and completing this book with timely reminders.

We thank **Smt Mukambika N. Nelli** and **Chi. Sau. Bhavana Guruprasad** and **Sri H. Guruprasad** as also **Chi. Bhooshan and Chi. Sau. Bhoomika** for their patience, love and moral support.

We thank our friends Shri Dineshbhai Furia, Shri Jignesh Furia and their staff for their excellent work in bringing out this book under the auspices of M/s Nirali Prakashan, Pune.

We welcome constructive comments and suggestions for improvement from our esteemed readers and student community.

B. H. AGALGATTI
S. KRISHNA (NELLI)

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Chapter 1 ...

Introduction to Ethics

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Learning Objectives ...

- To learn about the meaning and nature of ethics
- To be aware of the concept of morals and ethics
- To gain knowledge of the importance and types of ethics
- To discuss the concept and nature of business ethics
- To closely examine the causes of unethical behaviour

1.1 Introduction

Ethics is not merely a classroom subject, nor ought to be so, in the most appropriate meaning of the term. Ethics is intrinsic to our daily life, and should be expressed in all our actions, speech, thought and attitude. It can be a subject of academic study only in order to make explicit moral principles and obligations inherent in every act.

We are, consciously or unconsciously, evaluating the actions of people around us and, as well as ourselves, and we frequently ask ourselves the question: 'Is it right or wrong? Is it good or bad? Does it give us happiness or sorrow?' We are all moral beings in the sense we are endowed with an acute sense of right and wrong, a sense of pride, contentment, and gladness in behaving properly and, a sense of shame, inadequacy and unhappiness when we behave improperly.

Although all people are endowed with an inborn moral sense, it is particularly the youth of a nation who are always found to be idealistic and implacably moral. It is they who are the first to understand the need for ecological protection, fair and just consumer practices, equitable and just treatment of employees, and the need for upholding human dignity and self-respect.

The post-Watergate era brought out successive exposes involving bribes and kickbacks, illegal political contributions, sale of defective tyres, spare parts for autos, Daniken shield disaster, and so on. The ethnic relations brought up the issue of discrimination in employment, and on the other extreme, attempts to set this right gave place to the evil of 'reverse discrimination'. The exploitation of women, members of minorities, or religious and racial lines, caused no less ill-will. On the other hand, the tyranny of trade unionism in its worst aspect has been an evil not easy to rid of. The expansion of overseas corporate activities and the resulting trans-cultural activities of such MNCs have created moral problems to the corporations as well as the underdeveloped world.

All these issues cried for a moral solution. As a result, the people's attitude insofar as business changed, in the sense, that it demanded more demonstrable and quantifiable action in terms of social responsibility and positive contribution from the business community for the enrichment of life. The manager was the key to this new approach, as ownership of corporations had become divorced from its management. If the corporation had to be moral in its activities, it was the manager – or the individual - who was to take the ethical decision.

The significant part of a businessman's life, and it is also a large part of his life, is just business. In business, the people should be guided by concepts not only related to profitability and efficiency, but of professional integrity, responsibility, and fairness. The latter concepts demand an attention to ends and principles which have a universal application. In other words, morality governs the way we should live with each other and with ourselves.

The ethical manager of competent leadership should ask himself the following questions to seek a moral vision and purpose of his life's work:

- (1) Can this system thrive apart from the moral culture that nourishes the virtues and values on which its existence depends?
- (2) What are the appropriate goals for government, management and market?
- (3) What is the corporation's purpose? To whom is it responsible? How are its legitimacy and authority derived?
- (4) What are the responsibilities of the corporation towards the various stakeholders? How are these competing claims prioritised and weighed?

- (5) How can managements establish a corporate context that is consistent with responsible, ethical decisions and actions?
- (6) How important is the reputation of reliability, integrity, and fairness? How are the real interests of individuals and organisations best served in the long run by a systematic refusal to take short-term advantage?
- (7) How should an individual decision-maker, when confronted with an ethical dilemma, reach a decision that is sound not only ethically and economically but also appropriate, competitive and effective?

Business ethics is as vast and as pervasive as business itself. The moral vision required can be acquired with moral imagination and a sympathetic understanding of the day to day occurrences in the business world around us. The subsequent paragraphs aim to present a broad theory of ethics and the general application of these principles to the dilemmas/problems that a manager may have to face and contend with successfully in the interest of both his organisation and peace of mind.

1.2 Meaning of Ethics

Ethics, or moral philosophy, is that branch of philosophy which has morality as its subject matter. Broadly speaking, it asks the question: 'What should we do? Obviously, the answer to 'what,' is determined and affected by 'We'. 'Should' and 'Do'. 'We' refers not to the disinterested or unconcerned observer, or a passive, or unaffected and reluctant individual, or a person who is weak-willed, biased, self-centred or irrational, or even the person who is not placed or positioned in the critical place of action.

It refers necessarily to a rational and responsible person who finds himself obliged and constrained to act by virtue of the position or office he occupies, and the function he is called upon to discharge. 'We' therefore refer to anyone called upon to act, and that person also happens to be a member of some identifiable socio-economic group. Or, simply put, it means the rational person obliged to act by virtue of his duty, situation, position or office.

'Should' indicates that it is a normative act. It is not what a person does or can do that is important, but what he 'ought' to do, that is the criterion of the act. What is good or bad, right or wrong, or, wise or unwise, would result from his act that is the crux of the matter. The third word 'do' is the indicator of the character of the doer. For character is knowledge (or wisdom) transmuted into action.

It is only by 'doing' that one's character is developed; that one's character is isolated; that one's character is revealed and defined. Character has an inseparable bearing on action. Thus, the 'what' in the question, 'What should we do?' has clearly not many and varied answers, although limited and defined by the answers to the position of the person called

upon to act, his awareness of and a sense of responsibility towards the act, and his behavioural response determined by his character.

In a narrower sense of the term, 'ethics' is concerned with norms for the conduct of people as members of society. In this more specialised use of the term, ethics is referred to as 'morality'. Many attempts have been made to find, if possible, a set of moral principles or rules that would hold good for all rational people. However, a view prevails that such sets of rules can only be fairly specific to individual societies, at different periods of time. This leads to moral relativism.

1.2.1 Definitions of Ethics

1. *"Ethics is concerned not only with distinguishing right from wrong and good from bad but also with commitment to do what is right or what is good. The concept of ethics is inextricably linked to that of value, that is, an enduring belief that influences the choices we make from among available means and ends".*

Kenneth Kernaghan

(Ethics in Public Service, – Ed R. A. Chapman – P. 15)

2. *"Ethics is the art of human living and its result should be ease in being a good man in every circumstance".*

(Thomas Higgins, S. J., Basic Ethics, – P. 6 and 7)

3. *"Ethics broadly and simply is the study of how our decisions affect other people. It is also the study of people's rights and duties and of the rules that people apply in making decisions."*

R. E. Freeman, A. F. Stoner, (Management – P. 116)

4. *"Ethics are relative and not absolute – whether or not something is ethical behaviour depends on who is viewing and judging it. In general, we think ethical behaviour as a behaviour that conforms to the norms accepted by most of the society and unethical behaviour as behaviour that does not conform".*

Ethical (or unethical) behaviour is the result of a person's ethical (or unethical) decisions.

(David D. Vanfleet, (Behaviour in Organisation P. 241)

5. *"Ethics is the inquiry concerned with the justification for person's actions. Such justification is the search for a coherent set of rules or norms which guide our actions when they cause conflict with others".*

R. Edward Feeman / Danniell R. Gilbert Jr.

(Corporate Strategy and the Search for Ethics – P. 45)

6. *"Ethics reflects the character of the individual and more contemporarily, perhaps, the character of the business firm, which is a collection of individuals".*

7. *"Ethics is concerned with the principles of good and evil, which are universal and eternal".*

"There is no special code of business ethics rather there are questions and dilemmas Honesty, reliability, just and fair dealing are universally recognised as right, just as lying, cheating, stealing, cowardice and irresponsibility are recognised as wrong".

Elizebeth Vallance,

1.2.2 Nature of Ethics

According to Rituparna Raj, in her book "A Study in Business Ethics", the nature of ethics can be described as follows:

1. **Deals with Moral Judgement:** Ethics is an area dealing with moral judgement related to voluntary human conduct. Moral judgements require moral standards by which human behaviour is judged. It is these moral standards which are the ultimate end or the highest good for all concerned. Ethics therefore try to set the benchmark for the ultimate goal or the highest good to be achieved.
2. **Related to Humans only:** The idea of ethics is related to humans only as, it is only humans who have been gifted with the freedom of choice and the means of free will. Humans can distinguish between good and evil and right or wrong, just and proper.
3. **Systematic:** The study of ethics is a set of systematic knowledge about moral behaviour and conduct. The study of ethics is a science, a field of social science.
4. **Normative Science:** The science of ethics is a normative science. Normative sciences are concerned not with factual judgements but with judgements of what 'ought to be'. Thus, ethics is concerned with judgement of value or what ought to be. Ethics seeks to determine the nature of the norm, ideal or standard and seeks to enquire into the fitness of human actions to this ideal.
5. **Voluntary Human Conduct:** Ethics deals with human conduct which is voluntary and not enforced or coerced by people or circumstances.
6. **Descriptive:** Ethics are descriptive in their focus on moral situations.
7. **Focus on Human Values:** The focus in ethics is given to 'choice' of behaviour involving human values.
8. **Grounded in Interpretation, Perspective, and Cultural Beliefs:** Ethics are grounded in interpretation, perspective, and cultural beliefs. Often enacted, without consideration to the appropriateness or reasonableness of those beliefs.
9. **Systematic Knowledge:** Ethics aims at systematic knowledge. So, ethics is a science. Every science is concerned with a particular sphere of nature. As a science

ethics has its own particular sphere; it deals with certain judgements that we make about human conduct. It deals with systematic explanation of rightness or wrongness in the light of the highest Good of man.

10. **Not a Practical Science:** Practical science deals with means for the realisation of an end or ideal. It teaches us to know how to do. As for instance, medical science is a practical science. It concerns with the means in order to remove the causes of ailments or diseases. But ethics is not concerned with means in order to achieve moral ideal that is rightness or goodness. It does not teach us how to live a moral life. So, ethics cannot be regarded as a practical science.
11. **Not an Art:** Ethics does not teach us the art of leading a moral life. Rather it helps us to justify rightness or goodness which can lead to the supreme goal of human life that is to realise the *summum bonum* (the highest good) of human life. So, ethics is not a means to the highest ideal of human life. But, like the practical sciences, art is also a means for obtaining a goal. So, ethics is neither a practical science nor an art.

Again the question is, is there any art of conduct? The reply is, in case of morality this is not true. Art especially deals with acquisition of skill to produce objects, while morality deals with motive, intention, purpose and choice which are considered right or wrong in the light of goodness. Therefore, morality consists of goodness, which is really an intrinsic end.

12. **Science of Values:** A norm or ideal in the ethical sense is defined as any regulatory principle that controls or lays guidelines to thought and mode of acting. Ethics is a science of values as it discovers the forms of conduct or behaviour.

Ethics deals with moral phenomena and it observes and classifies them and explains them by the moral ideal. It distinguishes moral judgements from logical judgements and aesthetic judgements and reduced them to a system. So, we may define the nature of ethics as scientific. However, from another perspective all sciences also lead to philosophical questions if we take philosophy to be quest for knowledge. That is why ethics is a branch of philosophy.

1.2.3 Morals and Ethics

The meanings of morals and ethics overlap to some extent. Generally speaking, morals are personal or individual principles of right and wrong while a system of ethics deals with sets of those principles.

Morals and **morality** are about personal behaviour. Morals are principles or habits with respect to right or wrong conduct. It defines how things should work according to an individuals' ideals and principles.

Morals or the idea of morals presupposes the idea of a social rule. 'Social' refers to the whole of society, or of the society whose morality, it is; whereas 'rule' has a specific meaning, it rules out certain types of behaviour, and, rules, in certain other types. The latter types of rules are such that they are actively invoked and supported by the people who subject themselves to them.

In simple words, moral rules call upon the people (subject to them) to refrain from doing merely whatever they want. By 'social', we mean that its enforcement is totally social. Further, the moral rules are not enforced or legislated by a specific body of people designated or appointed for that purpose. That is law, not morals.

Morality is informal. Although there might not be any authoritative setting down of these rules, and there is no designated official enforcement, everyone (in society) participates in enforcing morality by praising, blaming, rewarding or punishing. In short, the morality of a society, therefore, is that set of rules or principles, or ideals which all rational members of that society accept, and apply to their own and other members' behaviour, and tend to reinforce the call for behaviour in others. To illustrate, the ethics of society 'M' is the set of rules which the members of 'M' do actually obey and actually attempt to get one another to conform to.

Ethics are the rules of conduct recognised in respect to a particular class of human actions or a particular group, culture, etc. It defines how things are according to the rules. Ethics are dependent on others for definition. They tend to be consistent within a certain context, but can vary between contexts. Ethics are governed by professional and legal guidelines within a particular time and place.

Ethics dictate the working of a social system. Ethics point towards the application of morality. Ethics lay down a set of codes that people must follow. Ethics are relative to peers, profession, community, society and nation. Ethics can be relatively simple to follow, while applying morals can be decidedly tougher. There can be a moral dilemma, but not an ethical one. While good morals represent correct and upright conduct, ethics act more as guidelines. Ethics are applicable or adhered to by a group or community or society, whereas morals relate to individuals.

Basis of Difference	Ethics	Morals
Meaning :	The rules of conduct recognised in respect to a particular class of human actions or a particular group, culture, etc. It defines how things are according to the rules.	Principles or habits with respect to right or wrong conduct. It defines how things should work according to an individuals' ideals and principles.
Source :	Social system - External	Individual - Internal
Purpose :	Because society says it is the right thing to do.	Because we believe in something being right or wrong.
Consequences :	If an individual does not function ethically, they may face societal disapproval and the goodwill will suffer.	Since morals have an internal source, a feeling of guilt and depression may occur.
Flexibility :	Ethics are dependent on others for definition. They tend to be consistent within a certain context, but can vary between contexts.	Usually consistent, although can change if an individual's beliefs change.
Occurrence :	A person strictly following Ethical Principles may not have any Morals at all. Likewise, one could violate Ethical Principles within a given system of rules in order to maintain Moral integrity.	A Moral Person although perhaps bound by a higher covenant, may choose to follow a code of ethics as it would apply to a system. "Make it fit"
Origin :	Greek word "ethos" meaning "character"	Latin words "mos" meaning "custom" and "moralities" meaning manner, character, and proper behaviour"
Acceptability :	Ethics are governed by professional and legal guidelines within a particular time and place	Morality is over and above the cultural norms.

1.2.4 Importance of Ethics

Ethics is a moral code. It is the inner voice that tells a person what is right or wrong. Ethics can come from religion, from the law, from internal values, from learned values, from public opinion or from any number of sources. The whole of a person's ideas about morality and about what is right and wrong - and everything that goes into forming those ideas - determines what is and is not ethical.

Ethics is a requirement for human life. It is our means of deciding a course of action. Without it, our actions would be random and aimless. There would be no way to work towards a goal because there would be no way to pick between a limitless number of goals. Even with an ethical standard, we may be unable to pursue our goals with the possibility of success. To the degree which a rational ethical standard is taken, we are able to correctly organise our goals and actions to accomplish our most important values. Any flaw in our ethics will reduce our ability to be successful in our endeavours.

Ethics is the branch of study dealing with what is the proper course of action for man. It answers the question, "What do I do?" It is the study of right and wrong in human endeavours. At a more fundamental level, it is the method by which we categorise our values and pursue them.

1. Ethics are important because they allow society to continue to function. They are important because they help people to interact and live their daily lives in a functional way. They are important because they can govern a person's code of behaviour and prevent moral wrongs from occurring.
2. Ethics is an essential requirement for the smooth functioning of day to day human life.
3. Ethics is important because they keep people from doing what is wrong. If an individual has no ethics, he will do the wrong things whenever he believes it will benefit him and can get away with it.
4. Ethics are different than laws, and different than doing the right thing as a result of fear of consequences. While something that is unethical might be illegal, there is not necessarily a perfect overlap. Furthermore, in many ways, ethics can be even more important than the law, since the law will only deter a person from bad behaviour if he fears penalty, while a person with a strong code of ethics will do the right thing just because it is the right thing.
5. If a person had no code of ethics, he could steal, as long as no one is watching. He could lie to his loved ones or to strangers, as long as the lie does not rise to the level of criminal fraud. He could engage in all sorts of things that were 'wrong' and 'bad' as long as he did not get caught.
6. Since the law cannot possibly catch everyone each time they do something bad, and the law cannot make every 'wrong' action illegal, society would quickly fall apart if there were no ethical principles or moral rights or wrongs.

7. It is our means of deciding a course of action from various available options. Without it, our actions would be random and aimless.
8. There would be no way to work towards a goal because there would be no way to choose from a multitude of goals. Even with an ethical standard, we may not always be able to pursue our goals with the possibility of success. To the degree that we take a rational ethical standard, to that extent, are we able to correctly organise our goals and actions to accomplish our most important values.
9. Any flaw in our ethics will considerably reduce our ability to be successful in our endeavours.
10. We are social beings and we cannot survive without co-operation and joint endeavour. Ethics make sure that cooperation and joint endeavour run smoothly for the maximum collective benefit of all.
11. Ethics are important not only in business but in all aspects of life because it is an essential part of the foundation on which of a civilised society is built. A business or society that lacks ethical principles is bound to fail sooner or later.

1.2.5 Types of Ethics

Ethics is basically a branch of Philosophy. It concerns itself with the proper conduct and good living in the society. It lays emphasis on the principle of 'good life' which is satisfying.

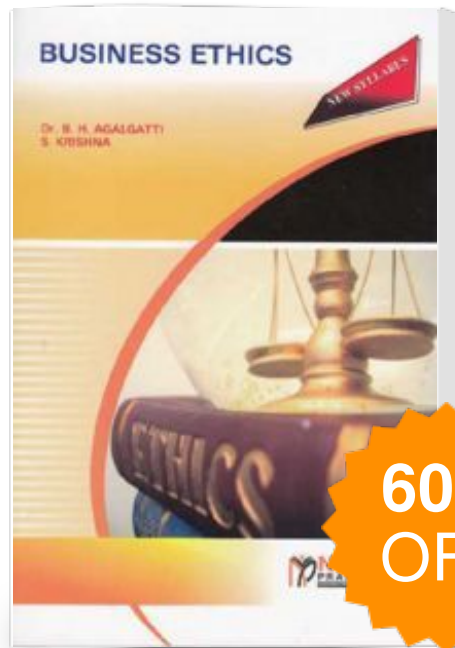
There are many types of ethics, such as:

1. Normative Ethic
2. Meta-Ethics
3. Descriptive Ethics
4. Relational Ethics
5. Applied Ethics
6. Evolutionary Ethics

1.2.5.1 Normative Ethics

Ethics is about what ought to be, not what is. We simply would not need to consider what we ought to do if we always did it as a matter of course. Since we are focusing on morality and ethics, we are concerned with what morally ought to be the case. All ethical theories use various normative ethical principles in assessing or justifying actions and behaviour. To be practical and beneficial, ethical discourse must use understandings, procedures, and judgement criteria that all rational people who are concerned with morality and ethics must affirm. We need to understand that ethical principles must be the ground

Business Ethics



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