

## Ethics

### Ethics

- 1) moral principles, values
- 2) code of conduct
- 3) recognition of “good” or “right” vs. “bad” or “wrong”
- 4) system or code of morals for a religion, group, or profession
- 5) personal code of conduct based on respect for one's self, others, and one's surroundings
- 6) a set of principles and values that govern behavior to accord with a notion of morality

### Legal vs. moral

- 1) is “legal ethics” an oxymoron
- 2) laws attempt to define unambiguous, enforceable rules that parallel a culture's morality
- 3) money muddies the waters of legal vs. moral

### Corporations/companies

- 1) identity independent of those who run the company
- 2) trademarks, intellectual property as corporate assets
- 3) unlike personal reputations, can erase problems by dissolving and reforming
- 4) corporate ethics: another oxymoron?
- 5) the bottom line: money
- 6) short term vs. long term views

### Questions for discussion:

- 1) You have borrowed a knife from a friend who, since has turned homicidal. He wants it returned. On the one hand you have a moral obligation to return what you have borrowed. On the other hand you have a moral obligation to protect those around you. (Dilemma posed by Plato in The Republic.)
- 2) As medical representative for a friend who lays dying in a hospital, you are asked whether you want life support removed. Your friend could live indefinitely in a coma with support, but would die within 24 hours without it. Hospital costs are \$1000/day. You know that both yourself and several other friends are named in his will.
- 3) An energy corporation must be responsive to its stockholders. Extracting coal using strip mining is clearly most profitable, but the terrain will be permanently compromised. Shaft mining is much less profitable, but will preserve the landscape.
- 4) A family is six months behind in paying its rent (husband lost job, child became critically ill). Landlord has legal right to evict.

- 5) An engineering firm has won an award to build a bridge to specification for a set price. Due to misestimating costs, if the firm builds the bridge as specified the company will go bankrupt. However, if the firm uses inferior materials and reduces the safety factor in the bridge design, it can make a profit.
  
- 6) An automobile manufacturer discovers a significant design flaw in a new model that, under the right circumstances, could cause the car to flip at high speed. But the chances are slim. Issuing a recall would be very expensive and would probably negatively affect future sales. Ignoring the flaw and hoping that resulting accidents could be blamed by driver error would save profits and the model line.