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(1) The aim of business ethics

professional vs. private ethics

Suppose you *A* and *A* is an act *qua* owner, manager, employee or supervisor of a corporation?

When are you morally obliged or permitted to *A*?

The significance of limited liability

(2) The aim of teaching business ethics

Suppose you *A* and *A* is an act *qua* owner, manager, employee or supervisor of a corporation?

When are you morally obliged or permitted to *A*?

knowledge vs. behavior

(3) Kantian Ethics (roughly defined)

Kantianism (i): For all acts A: an act A is morally permissible if and only if A's maxim could be thought of as a natural law.

Kantianism (ii): For all acts A: an act A is morally permissible if and only if A does not involve treating a person as merely a means to an end but as an end itself.

(4) Consequentialism (roughly defined)

Consequentialism: For all acts A: an act A is morally permissible if and only if A's consequences are at least as morally valuable as the consequences of any alternative act.

(5) Role-based ethics (roughly defined)

Role-based ethics: First, define the aim of a social role – SR.
Second, pick out which character-traits/dispositions are necessary/conducive in fulfilling the aims of SR:
 $C_1, C_2, C_3, \dots C_N$.
You are morally required to have have $C_1, C_2, C_3, \dots C_N$.

(6) Shareholder-primacy ethics

Friedman's shareholder-primacy view: For all acts *A* (*qua* manager):
A is morally required if and only if (i) *A* is instrumental to fulfilling the (aggregate) desires of a company's shareholders; (ii) *A* is not illegal; (iii) *A* is not immoral.

(7) Stakeholder-justice ethics

Freeman's stakeholder-justice view: For all acts *A* (*qua* manager):
A is morally permissible if and only if *A* does not infringe legitimate concerns of the company's stakeholders.

An act is wrong if its performance under the circumstances would be disallowed by any set of principles for the general regulation of behavior that no one could reasonably reject as a basis for informed, unforced, general agreement.

(Scanlon 1998, p. 153)

8 Trolley-car case

9 Yahoo!-China case

10 GM-Car-Manufacturer case

Subjective consequentialism: For all acts A: A is morally permissible if and only if - *given our rational beliefs and expectations* - A's consequences will bring about at least the equal amount of morally relevant value as all available alternative acts.

The Ford Pinto Case (1970 – 1980)

Ford-Pinto prize: \$2.000.-

Redesign cost: \$11.-

Ford's estimations:

Numbers of cars sold : 12.5 million

Death by burning: 180 Persons

Serious burn injuries: 180 Persons

Vehicles beyond repair: 2100

Value of a life: \$200.000.-

Value of avoiding burn: \$67.000.-

Average resale value: \$700.-

Two options:

Redesign: (12.5million cars sold) x (\$11.- redesign cost) = \$ 137.5 million

No-redesign: (180 deaths x \$200.000.-) + (180 burn insurries x \$67.000.-) +
(2100 burned-out cars x \$700.-) = \$49.53 million