

**Please do not write anything on this sheet,
and bring it with you to the exam.**

Business and Economic Ethics

Dr. Hicks

Final Exam

I will choose 14 of the 18 questions below. You will choose 10 of the 14.

Each question is worth ten points.

Time: Two hours.

1. With reference to Folsom's chapter on J. J. Hill, what are the key lessons we should learn from the building of the Union Pacific, Central Pacific, and the Great Northern railroads?
2. With reference to Folsom's chapter on John D. Rockefeller, what are the key lessons we should learn about the success and subsequent break-up of Standard Oil?
3. Explain Henry Hazlitt's "Broken Window" fallacy and its implications for economics.
4. With reference to the articles by Hessen and Heilbroner, explain the key differences between capitalism and socialism.
5. With reference to Linda Gorman's article on minimum wages, defend the following proposition: Minimum wages are a *moral and practical* way to help poorer, unskilled workers.
6. With reference to Linda Gorman's article on minimum wages, defend the following proposition: Minimum wages are *neither moral nor practical*, and wages should be set in a free market.
7. With reference to Walter Block's article on rent control, defend the following proposition: Rent control is a *moral and practical* way to solve the problem of housing shortages for poorer tenants.
8. With reference to Walter Block's article on rent control, defend the following proposition: Rent control is *neither a moral nor a practical* way to solve the problem of housing shortages for poorer tenants.
9. What is the Tragedy of the Commons, and what are the key differences between the government-regulation and free-market solutions to it?
10. *Atlas Shrugged* dramatizes the differences between *free-market business professionals* and *politicized business operatives*. Using either the "Anti-Dog-Eat-Dog" agreement, the "San Sebastián Mines" debacle, or the "Equalization of

Opportunity Bill” as your working example, explain the important differences between the two.

11. In your judgment, which character in *Atlas Shrugged* is most morally admirable?
12. In your judgment, which character in *Atlas Shrugged* is most morally despicable?
13. With reference to Jeffrey Orduno’s talk on “Property Rights and the Law,” defend the following proposition: In the *Kelo v. New London* case, eminent domain was *properly* used for economic and political development.
14. With reference to Jeffrey Orduno’s talk on “Property Rights and the Law,” defend the following proposition: In the *Kelo v. New London* case, eminent domain was *improperly* used for economic and political development.
15. Defend the following proposition: Morally, Laetrile should be *legal*.
16. Defend the following proposition: Morally, Laetrile should be *illegal*.
17. Defend the following proposition: The “Fairness Doctrine” is *neither fair nor necessary*.
18. Defend the following proposition: The “Fairness Doctrine” is *both fair and necessary*.

**Please do not write anything on this sheet,
and bring it with you to the exam.**

* * *