

Business Ethics

Management 441
Graduate School of Business
Loyola University Chicago

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Of all the endeavors that have contributed to the quality of human life, business ranks with science, art, and education. Yet like all human endeavors, business raises its share of difficult ethical questions and problems. Our task this semester will be to explore those questions and problems.

We will divide our time equally between theory and practice. We will discuss competing accounts of morality, rights, justice, profits, competition, the nature of employer-employee and business-consumer relations, and we will discuss the practical implications of those debates through numerous real-life case studies.

Course Readings

Al Gini and Alexei M. Marcoux, *Case Studies in Business Ethics* (Pearson, sixth edition).
David R. Henderson, editor. *The Concise Encyclopedia of Economics*. Available free online at <http://www.econlib.org/LIBRARY/CEE.html>. Also available in hardcover and paperback from Amazon.com and other sources.

Assignments and Grading

Essay One	15
Essay Two	20
Essay Three	25
Participation	10
Exam	<u>30</u>

On the Essays

Essay One topic: *What is the tragedy of the commons, and what is the best solution to it?*
500 words

Due: June 17, 6 p.m.

Submission: Paper (double-spaced, stapled) or Word (with your last name in the document label).

Essay Two topic: *Advertising: immoral and unnecessary or moral and useful?*

750 words

Due: July 1

Essay Three topic: *What are "sweatshops," and are they good or bad?*

750 words

Due: July 15

Schedule and Readings

[GM] = Gini & Marcoux [CEE] = *Concise Encyclopedia of Economics*

Week	Topics	Readings
1 May 27	Introduction: business, wealth, and modern ethics Ethics: predation, egoism, or altruism?	Al Gini and Alexei Marcoux, "Ethics, Business, and Business Ethics" [G&M] John V. C. Nye, "Standards of Living and Modern Economic Growth" [CEE] Stephen Hicks, "Contemporary Business Ethics" or "Entrepreneurial Ethics" [handout]
2 June 3	Political economy: free markets or socialism?	Robert Hessen, "Capitalism" [CEE] Robert Heilbroner, "Socialism" [CEE] Al Gini, "Leadership: An Overview" [G&M]
3 June 10	The Tragedy of the Commons	Robert A. Lawson, Economic Freedom [CEE] Garrett Hardin, "The Tragedy of the Commons" [CEE] Michael A. Santoro, "Chrysler and Gao Feng: Corporate Responsibility for Religious and Political Freedom in China" [G&M]
4 June 17	Buyers and sellers	Walter Block, "Rent Control" [CEE] Paul Krugman, "Reckonings: What Price Fairness?" [G&M] Alexei M. Marcoux, "Much Ado About Price Discrimination" [G&M]
5 June 24	Advertising	George Bittlingmayer "Advertising" [CEE] Philip Kotler, "Is Marketing Ethics an Oxymoron?" [G&M] John Kenneth Galbraith, "The Dependence Effect" [G&M]
6 July 1	Employment	Timothy Sandefur, "To Pursue and Obtain Happiness and Safety" [monograph] Michael A. Santoro, "The Job Negotiation" [G&M] Robert Jackall, "Moral Mazes: Bureaucracy and Managerial Work" [G&M]
7 July 8	Wages	Linda Gorman, "Minimum Wages" [CEE] Denis G. Arnold and Norman E. Bowie, "Essay Sweatshops and Respect for Persons" [G&M] Ian Maitland, "The Great Non-Debate over

		International Sweatshops” [G&M]
8 July 15	Discrimination	Linda Gorman, “Discrimination” [CEE] Al Gini, “Women in the Workplace” [G&M] John Hasnas, “Gender Issues at Your House” [G&M]
9 July 22	Money	“Quotations on Money” [SH] Tara Smith, “Money <i>Can</i> Buy Happiness” [monograph] Deficits, Central Banking [CEE] Subprime mortgages, Central Banking, Deficits, [handout]
10 July 29	Exam	

A copy of this syllabus and schedule can also be found online at www.StephenHicks.org.