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CHAPTER 5

Management's Social and Ethical Responsibilities

CHAPTER OBJECTIVES

- **Define** the term *corporate social responsibility* (CSR), and **specify** the four levels in Carroll's global CSR pyramid.
- **Contrast** the classical economic and socioeconomic models of business, and **summarize** the arguments for and against CSR.
- **Identify** and **describe** the four social responsibility strategies, and **explain** the concept of enlightened self-interest.
- **Summarize** the four practical lessons from business ethics research.
- **Distinguish** between instrumental and terminal values, and **explain** their relationship to business ethics.
- **Identify** and **describe** at least four of the ten general ethical principles.

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Ian Pickup



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