

Ethics Outline

1. Ethics is concerned with any situation in which there is actual or potential harm to an individual or group. This harm may be physical or mental.
2. Ethics is the process of determining what are and what are not reasonable standards of moral conduct.
3. Determining standards considers three basic questions:
 - What is normally good or bad?
 - What is morally right or wrong?
 - What are my moral obligations, if any?
4. Ethics is a process of problem solving that tries to resolve actual or potential conflicts of interest.

Stakeholders

1. Firm should consider the impact of corporate decisions on all groups before a decision is reached. Any individual or group that may be impacted has a stake in the outcome.
2. The impact should be evaluated from a number of perspectives:
 - Are the rights of any stakeholder being violated?
 - Does the firm have any overriding duties to any stakeholders?
 - Will the decision benefit any stakeholder to the detriment of another stakeholder?
 - If there is detriment to any stakeholder, how should this be remedied, if at all?
 - What is the relationship between stockholders and other stakeholders?

Utilitarian Model

1. The utilitarian believes that the morally correct course of action is one that brings about the greatest good for the greatest number of people
2. Greatest group:
 - A. Pleasure and pain
 - B. Satisfaction of preference
 - C. Economic well being
3. Questions
 - What are the viable courses of action available? What are the alternatives?
 - What are the harms and benefits associated with the courses of action available?
 - Can these harms and benefits be measured? Can they be compared?
 - How long will these harms and benefits last?

Ethics Research Paper Outline

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