

## Is Greed Good for Business?

### Instructions

When doing the reading for this class, there are the two basic kinds of information you need to understand:

1. What are the main points or conclusions that an author accepts with respect to a particular issue?
2. What are the reasons, important considerations, and evidence that lead the author to accept that conclusion?

For our purposes, it is *information of the second sort that will be our primary concern* since our most basic task is to *evaluate the reasons and evidence* that are offered to support accepting one possible position on an issue, rather than another.

### Reading

Parramore, L. S. (2013, July 17). *How a libertarian used Ayn Rand's crazy philosophy to drive Sears into the ground*. AlterNet. <http://www.alternet.org/economy/ayn-rand-sears-and-eddie-lampert>

Rachels, J., & Rachels, S. (2012). The argument that ethical egoism is unacceptably arbitrary. In *The elements of moral philosophy* (7th ed., pp. 79-81). McGraw-Hill.

### Questions

As you read, keep these questions in mind:

1. Who is "Crazy" Eddie Lampert? What was his approach to management at Kmart and Sears?
2. Using Lampert as an example, what evidence does Lynn Stuart Parramore provide in order to suggest that ethical egoism ("myth 2") and shareholder theory ("myth 3") end up ripping businesses apart and ultimately destroy them?
3. Why do James Rachels and Stuart Rachels believe that ethical egoism is unacceptably arbitrary? Can this same argument be used against shareholder theory, or does it fail to apply?

To answer these questions you will have to reflect critically on what you have read and possibly re-read important passages.

Although I strongly suggest that you write out brief answers to these questions, you do not have to turn in written responses. You do, however, need to be prepared to speak intelligently about these issues at our next class meeting.