

Business Law & Ethics

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

Weinstein, B. (2007, October 15). If it's legal, it's ethical... right? *Bloomberg Businessweek*. <http://www.bloomberg.com/news/articles/2007-10-15/if-its-legal-its-ethical-right-businessweek-business-news-stock-market-and-financial-advice>

Optional: Cannon, C. (1983, September 25). Tylenol's rebound. *The Los Angeles Times* [Part V: Business], 1, 16.

Questions

As you read, keep these questions in mind:

1. Bruce Weinstein claims ethics different from the law. Why?
2. Why obey the law? Why live according to ethics?
3. Weinstein presents several examples of practices that are unethical but were once legal. What are these? Can you think of something that is currently legal but also seems unethical?
4. One possibility that Weinstein does not consider is whether something could be ethical but illegal. Do you think this is possible? If so, can you provide an example? If not, why not?
5. Weinstein mentions that in 1982, seven people in Chicago died from tainted Tylenol capsules. (For more details, see the article by Carl Cannon.)

How did Johnson & Johnson, the makers of Tylenol, respond to this crisis? Why does Weinstein believe this shows that businesses should strive to go beyond merely what the law requires of them and be ethical?

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.