
Contents

Preface

My Position and Its Duties 1

The Organization of this Book	2
The Job Description	2
<i>Cultural, Legal, and Moral Dimensions</i>	2
<i>Implications</i>	5
Justification of the Role Morality Approach	10
<i>Deontological Ethics</i>	10
<i>Utilitarian Ethics</i>	11
Limitations of Role Morality in Business Ethics	12

The Purpose of a Corporation 17

The Classical Theory of the Function of the Corporation	18
The Utilitarian Defense	19
The Argument from Property Rights	21
New Theories of the Function of the Corporation	21
Critique of the Utilitarian Justification of the Classical Theory	21
A Refutation of the Property Argument	24
The Contract Notion	27
<i>The Avoidable Harm Interpretation</i>	31
<i>The Violation of Rights Interpretation</i>	33
The Maximal Account of Corporate Responsibility	34
Summary	37

Moral Presuppositions of Business	3	39
The Universal Norms Presupposed by Business		39
The Morality of Promise Keeping		42
Business and Individual Rights		45
The Notion of Procedural Justice		52
The Ethics of Bluffing and Poker		54
Summary		65

An Ethical Analysis of "Competition" and Consumer Sovereignty	4	66
Competition and Its Role in Business		66
<i>Competition and Equal Opportunity</i>		69
<i>Competition and Cooperation</i>		74
<i>Competition and Good Losers</i>		75
<i>Anticompetitive Practices</i>		76
Consumer Sovereignty and the Neutrality of Preferences		80
Conclusion		88

Self-Regulation	5	89
Individual Behavior Within an Institutional Setting		90
Codes of Business Ethics		90
<i>Advantages of Codes</i>		91
<i>Objections to Codes</i>		95
<i>Codes of Business Ethics and Multinationals</i>		103
The Corporate Social Audit		106
Conclusion		113

Government Regulation	6	114
Advantages of Government Regulation		115
Disadvantages of Government Regulation		117
The Criteria for Good Law		118
The Public Good and Cost Benefit Analysis		124
Further Limitations of Government Regulation		128
Government Regulation and the Clash of Values		132
Conclusion		137

Whistle Blowing and Other Why Be Moral Questions	7	138
Ethical Dilemmas for the Individual		138
Whistle Blowing and Self-Interest		147
Why Should Business Be Moral?		149
<i>The Contract Analysis Again</i>		152
<i>Moral Practice in the "Real" World</i>		154