# Contents

<table>
<thead>
<tr>
<th>Preface</th>
<th>page xiii</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acknowledgments</td>
<td>xviii</td>
</tr>
</tbody>
</table>

1 An Overview of Business Ethics  
   The Bhopal Disaster 1  
   The Philosophical Contribution 3  
   Two Meanings of Business Ethics 8  
   Instrumental and Prudential Approaches 9  
   Rule-Based Approaches 12  
   Ethics and the Law 13  
   Principle-Based Approaches 14  
   Ethical Relativism 15  
   Egoism 19  
   Machiavelli and Hobbes 20  
   Game Theory 22  
   Morality and Strategy 25  
   Responses to Egoism 26  
   Summary 28  
   Issues for Reflection 29  
   Case: Vaping 30  
   Questions from the Case 32  

2 Insights from Ethical Theory  
   Case: Gleaning at the Grocery 34  
   The Value of Theory 35  
   Utilitarianism 36  
   Utilitarianism and the Voice of the Minority 38  
   Supererogation 39  

vii
Table of Contents

vi Contents

Partiality 41
Preference Adaptation 42
Utility Is Not Always Fair 42
The Value of Life 43
Complications in the Calculus 45
Duty-Based Theories 47
Kantian Principles 48
Kantian Capitalism and Stakeholders 50
Virtue Theory 53
The Virtuous Corporation 57
Ethics of Care 59
The Female Voice 60
Summary 64
Issues for Reflection 65
Case: EpiPens 66
Questions from the Case 68

3 Capitalism and Its Ethical Implications 69
Features of Capitalism 69
The Invisible Hand 74
Market Morality 78
Market Failures 80
Regulation of the Market 84
Globalization and Its Implications 85
Capital 91
Summary 92
Case: Terminator Seeds 95
Questions from the Case 97

4 Responsibility 98
Case: The Volkswagen Diesel 98
Meanings of Responsibility 102
Role Responsibility 104
Legal Liability and Moral Responsibility 105
Cause 107
Codes and Compliance 112
Corporations as Moral Agents 114
Contents ix

5 Autonomy 136
   Case: Herbal Weight Loss 136
   Autonomous Agency 137
   Autonomy Defined 138
   Limits on Autonomy 145
   Let the Buyer Beware 148
   Advertising and Autonomy 150
   Workplace Restrictions on Autonomy 154
   Psychological Testing 157
   Impure Data 158
   Whistleblowing 159
   Summary 160
   Issues for Reflection 161
   Case: Wells Fargo 161
   Questions from the Case 165

6 Justice and Equality 167
   Types of Justice 170
   Discrimination 175
   Sex and Gender Discrimination 178
   Discriminatory Biases 188
   Diversity, Equity, and Inclusion 192
   Summary 195
   Issues for Reflection 195
   Case: Insurance Data 196
   Questions from the Case 197

7 Rights 198
   Case: Shipbreaking 198
# Table of Contents

Rights in the Workplace .................................................. 200
Positive and Negative Rights ............................................. 202
Distinguishing Rights and Privileges .................................... 203
Recent Initiatives ............................................................ 205
The Niger Delta .............................................................. 207
Sweatshops ................................................................. 210
Rights and Accountability .................................................. 212
Challenges to Rights Frameworks ....................................... 215
Insights from Non-Western Philosophy ................................. 216
Religious Perspectives ..................................................... 217
Nonhuman Rights .......................................................... 218
Summary ........................................................................ 220
Questions for Reflection .................................................... 222
Case: Privacy Worries ...................................................... 222
Questions from the Case .................................................... 223

8 Beneficence .................................................................... 224
   Case: Walmart ............................................................... 224
   Corporate Beneficence .................................................. 225
   Motivations for Beneficence ......................................... 227
   Corporate Philanthropy ............................................... 232
   Corporate Social Intervention Overseas ......................... 237
   Summary .................................................................... 240
   Questions for Reflection ................................................. 242
   Case: Sponsoring a Contentious Cause ......................... 243
   Questions from the Case ................................................. 244

9 Business and the World ................................................... 245
   Case: Rare Earth Minerals ............................................. 245
   The Environment and Pascal’s Wager ............................... 248
   Sustainability .............................................................. 251
   Perspectives on the World ............................................. 252
   Environmental Values .................................................. 252
   Web of Being .............................................................. 255
   Monetizing the Environment ......................................... 257
   Accounting Techniques ............................................... 259
   Monetization Applied ................................................... 264